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Manufacturers' Record.

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PROSPEROUS BUSINESS CONDITIONS.

From leading manufacturers, machinery-makers of all kinds and business men generally throughout the country letters bearing on the business outlook as they see it are published in this week's issue of the Manufacturers' Record. In not a single letter is there a note of pessimism. Manufacturers in the North, in the central West, in the far West and in the South alike tell the story of increasing business activity and of the bright prospects for 1905. Throughout the land optimism based on a foundation as firm as the rocks prevails, and rightly so.

The farms of the country have yielded a total value of products of over \$5,000,000,000, and never before have the agricultural interests of all sections been in such good financial condition. The sudden drop in cotton comes after largely more than one-half of the crop has passed out of the hands of the farmers, and it is not at all probable that even the balance will be sold at present prices. Practically out of debt, with considerable surplus accumulated during the last three or four years of high prices, the Southern cotton-grower is in position to withhold much of his cotton for higher prices. Moreover, the South has raised an exceedingly large grain crop. The total value of the diversified products of Southern farms is about \$1,000,000,000, or nearly twice as much as the \$600,000,000 which its cotton brings, the aggregate of cotton and all other farm products in the South being about \$1,700,000,000. Under such conditions the Southern farmer, notwithstanding the temporary decline in cotton, heavy as it is, will continue more prosperous than ever before. The Western farmers are also enjoying great prosperity.

Turning from the agricultural conditions to industrial interests, activity and prosperity are everywhere in evidence. Once more the tide has turned in the iron and steel interests, and we have entered upon a period which bids to be of long duration and of exceeding heavy production and consumption of

iron and steel. The cotton-goods trade will soon adjust itself, and already there are signs of improvement in that industry. Taking a broad sweep of the whole country, it is conservative to say that there has never been a time when every condition was more favorable for great business activity and abounding prosperity. There have been times in the past when the West was prosperous and the South was poor; other times when the South was prosperous and the West was suffering from low prices of wheat and corn; but today every section shares in the universal activity and prosperity.

In the light of such facts the effort of an unscrupulous Boston speculator to create distrust in financial circles is a crime against humanity. That he should pose as the champion of the people is one of the absurdities of the day, and yet there are people here and there foolish enough to believe the wild ravings of such a man. The great business interests of this country, the financial powers which have led in its mighty development, are controlled by men of ability, men who have for many years stood before the public with infinite more credit to themselves than the wild Boston speculator whose kaleidoscopic changes of view have for years been the subject of astonishment on the part of all fair-minded, right-thinking people who took trouble enough to watch his vapors. His criticisms upon the great insurance companies and his effort to disturb the feeling of safety of the insured throughout the country ought not to be regarded with any concern whatever by any sane man.

Advertisements of Southern localities offering special advantages for the location of manufacturing enterprises will be found on pages 58 and 59.

LOCOMOTIVE WORKS NEEDED SOUTH.

The success of the steel-rail mill at Birmingham and its far-reaching influence upon the diversification of the iron and steel industry of the South must sooner or later be followed by the establishment there of locomotive works. The South has 60,000 miles of railroads, and if to this we add the mileage of the Southwest we have in round figures about 80,000 miles, or 40 per cent. of the total mileage of the country. In the entire territory covered by this great mileage there is only one locomotive-building plant, and that is at Richmond. If we should credit to that plant the territory between Virginia and Georgia there would be to the farther South and Southwest about 70,000 miles of road without a single locomotive plant. Moreover, it is in that territory that nearly all of the new mileage of the country is being constructed, averaging of late years about 4000 miles annually. With one-third or more of the mileage of the country, with traffic rapidly increasing, why should the railroads of

the South and Southwest have to depend entirely upon other sections for most of their equipment? In the Alabama iron regions, the cheapest iron-making center of the country, with cheap iron and cheap steel, and with all other needed advantages, there should be established a great locomotive plant. It was but a few years ago when Eastern steel men claimed that the South could not successfully establish steel-rail works in competition with the experience and capital of Northern and Western railmakers, but time has demonstrated their mistake, and so time will demonstrate the South's ability to build locomotives, engines and everything else into which iron and steel enter in competition with the world.

THE COTTON ACREAGE OF 1904.

The Houston (Texas) Daily Post has apparently misread the Manufacturers' Record and, consequently, misunderstood its position as to cotton-growing. It charges the Manufacturers' Record with unnecessary "zeal for an enormous increase in cotton production," misconstrues its efforts to induce immigration to the South, and says:

Mr. Edmonds may observe that the South is not apt to fall behind in cotton production. Very likely, when the world requires as much as 50,000,000 bales annually, the South will be on hand producing the greater part of it. This year, it seems, the greatest crop in the history of the industry has been produced in the South, and all because the world indicated by the price that it desired more than was produced last year. Suppose we follow Mr. Edmonds' advice and produce 15,000,000 next year. Does he think that would help us any? Would it not result in such low prices that the industry would be depressed? * * * This year's production shows that at the present time the producers cannot realize 10 cents a pound on a 12,000,000-bale crop, and that it would have been better had the acreage been some 3,000,000 acres less.

The Manufacturers' Record has suggested that the South prepare for the time when the world will require a 15,000,000-bale crop, and has referred to the time, not this year, not next year, when the South, having "reached the point where it consumes in its own mills the 10,500,000 bales which now measure its average crop, the world will be demanding of it, and it will meet the world demand for probably 20,000,000 bales." But the advice to Southern cotton-growers, so contrary to that indicated by the Houston Post, was given by the Manufacturers' Record as early as January 28 last, when it said:

Last year the South had about 28,000,000 acres in cotton—an ample area under ordinary conditions for the present. Had the weather been propitious and the yield per acre equal to the average of the two preceding years the crop would have been about 11,000,000 bales; had the yield per acre been equal to the average for the three years from 1898-99 to 1900-1901 the crop would have been about 12,500,000 bales, and had it been equal to the average of the three years from 1895-96 to 1897-98 it would have been 13,000,000 bales. The shortage in last year's crop was due not to lack of acreage, but to the remarkable weather conditions, beginning in the spring, when continued cold, wet weather delayed planting throughout the South for over a month. With 28,000,000 acres in cotton this year it is possible, with good weather

conditions, to produce certainly as high as 12,000,000 to 12,500,000 bales, though there may be some question whether that amount of cotton can be picked with the present labor supply. We believe that the shortage of cotton throughout the world and the increased consumption make it exceedingly desirable from every point of view that the coming crop should be 11,500,000 to 12,000,000 bales, and that even at that figure it should command somewhere in the neighborhood of 10 cents a pound, if not more; but if the season should open with a large increase in acreage, without regard to whether it can be properly cultivated and fully picked, there might be such a combination of forces as to beat prices down below a fair level.

The acreage suggested in January by the Manufacturers' Record was some 3,700,000 acres less than that planted this year. The acreage suggested in January by the Manufacturers' Record was, therefore, even less than that which the Houston Post now says would have been better than the acreage actually planted. Bearing immediately upon this point, Mr. William P. Brown of New Orleans, referring in a letter to the Manufacturers' Record to his circular of December 5, published all over the country, says:

I have urged planters, merchants and bankers of the South to stand together, and not throw their cotton overboard at present prices. Cotton is worth present prices even should this crop exceed the government estimate. Prices are being forced down by a lot of bear speculators. During the last two or three days I have met a great many cotton-mill men, and they all say they prefer to see the cotton market advance from present prices than decline further, as a further decline would demoralize to a certain extent the dry goods situation. I shall do everything in my power to urge the cotton-growers of the South to plant less cotton another year. The thing for them to do is to reduce their acreage from 15 to 20 per cent., and only raise barely enough to supply the world; then they can get living prices for what they raise; but the very moment they raise a little more than the world's consumption great pressure is brought to bear to force prices below the cost of production. The thing for the producer to do is to rectify this mistake before he goes too far, and I think every Southern paper should urge the farmers to hold their cotton and reduce their acreage.

The Manufacturers' Record believes that Mr. Brown is right in urging against sacrifice of cotton under the influence of the government's estimate or of bear manipulations on the market. It would, however, suggest that artificial devices, such as attempts to agree upon a reduction of acreage, to advance the price of cotton, cannot benefit the growers ultimately. It can only repeat on that point the advice which it has been giving for many years—that growers plant only as great an acreage as they can cultivate, and harvest profitably, regardless of manipulations of the market.

We believe the world can readily consume 11,500,000 bales of Southern cotton, and that if 12,000,000 bales have been produced, a considerable amount should be withheld from the market and carried over for the next season. It is not probable that there will be two seasons in succession with such unprecedented favorable weather like this year's, resulting in a greater proportion of lint than usual, many places report-

ing a yield of 40 per cent. of lint instead of about 33 per cent., and so this temporary surplus should not be permitted to crowd upon the market and unduly depress prices. The situation simply emphasizes, for the good of the grower as well as of the mill, the importance of a broad cotton-warehousing system based upon business principles and conducted by business methods. Such a system would have an important effect in regulating the price and preventing such terrific breaks as that of last week—a break which was unjustified and unprofitable alike to grower and mill.

THE CAUSE OF MOST RAILWAY ACCIDENTS.

Every reader of periodicals, daily, weekly or monthly, is in some degree familiar with the awful loss of life which is annually recorded in railroad statistics. An admirable study of the causes of accidents on American railways is presented by F. W. Haskell in the Engineering Magazine for December. He cuts away from the beaten track of theory as to the reasons for frequent railroad wrecks, and presents the conclusion that, notwithstanding provision of all the best safety devices, the number of accidents will not decrease unless there is a decided improvement in the morale of railroad men, both operating officials and employees.

Mr. Haskell makes a strong indictment against the men whose duty it is to attend to the movement of trains over our great inland transportation systems. Summing up, he says:

The cause of a vast proportion of our railway accidents is disregard of rules. The disregard of rules is the result of a moral degeneracy on the part of both trainmen and their superiors. The moral degeneracy is the result of a criminal willingness to take chances on the part of officials, which has been communicated to their subordinates, and to laxness of discipline both on the part of the official and the men.

"The cure for this," continues Mr. Haskell, "is the cultivation of a sense of moral responsibility upheld by the most absolute and exact discipline."

In reciting a number of instances which lead up to his conclusions Mr. Haskell shows that the disastrous results are brought about by a desire on the part of superior officers to make a record for operating capacity, and by an equal desire among employees to get over their divisions on time, taking chances in order to maintain schedules. He notes that very few accidents have their prime cause in insufficient or defective material and equipment, but that the vast majority of them result from errors in operating, notwithstanding that the handling of trains is governed by standard rules which are the results of 50 years of experience and are almost perfect. He thinks that the underlying cause of the frequent disregard of railroad rules "is that peculiar national unrest which chafes at all restraint. In the higher official," he says, "it takes the form of risking much to make a reputation of accomplishing much. In the lower grade of workman it is principally an instinctive propensity to defy authority as far as dared." He also claims that the influence of labor organizations tends to prevent the enforcement of strict discipline, and says that on many roads the slightest discipline, even for disregard of train orders, is combated habitually and persistently by such bodies. Apropos of this he remarks that a superintendent who knows that every attempt at discipline will involve him in a discussion with the spokesman of a committee is apt to disregard minor infractions, but if entirely

free he would insist upon the maintenance of standard rules.

Some of the instances of careless operating, cases in which recklessness was carried to an extreme, are presented in the article. Evidence of the frequent disregard of absolute danger signals is plentiful, but there is also other alarming testimony against the offenders, such as the running of a dozen heavy freight trains in quick succession at 30 miles an hour at very short headway, no attention being paid to the block signals; and an idea of the point of view taken by the working railroaders is shown in the quoted remarks of an old engineman who, referring to an accident which was caused by the failure of a second section of an express train to stop when a block signal was hidden by fog, said: "If we followed all the rules, we would never get a train in. That fellow did exactly what I would have done, and if he hadn't done it a thousand times before he would have been wiping in the roundhouse or running a peanut stand instead of an engine."

Perhaps the old engineer was right in that particular case, but, given plenty of facilities for moving trains—good engines, good cars, good track, etc.—there can be no doubt that his point of view was wrong, for train service can be made so safe that riding in the cars is really quite as secure for the preservation of human life as walking down the street. It is claimed that the accident statistics of English railways show more than this, and that the lines in Great Britain are safer for passengers as well as for employees than are the lines in this country is admitted. Yet it may also be noted, as coming from the pen of a well-known writer on English railroad economics, that the maintenance of schedules is not so strictly adhered to in England as in the United States.

But that spirit which disregards rules does not by any means exist alone in the breasts of railway men. It is found in all lines of business and in the professions. Some of the most conspicuous instances of its existence elsewhere are to be found in banking, where a blunder from recklessness is almost as certain to be brought to the broad knowledge of the public as it would be if made in railroading. In most lines of human endeavor the blunders resulting from a zeal which prompts men to do things with little regard to existing dangers and the consequences of mistakes are hidden from the public, or, if they get into print, they are in an account of a failure as a result of trying to accomplish too much. The demand for increased production or greater results, whatever may be the line of work, has dominated all parts of the business world with increasing vigor during the past 10 or 15 years. This demand for quantity has in some lines been accompanied by disregard, in a greater or less degree, for quality, showing that accuracy in some quarters has lost its place of high esteem. And here it must not be forgotten that there is a limited number of people in the world in various lines who can work up to a high degree of productivity and still preserve a superior quality in all that they do. They are the pacemakers in the industries of the world. But the great mass of workmen cannot hold their own in such a race, and the effort to spur them on to equal the performances of the gifted ones results in failure and disaster. It becomes apparent, then, that to obtain results without breakdown the pace must be adjusted to the capacity of the average, for beyond that, when de-

pending on human agency, no enterprise, however great, can go.

Admitting, then, that there is no field of human effort freed from the evil results of departure from regulations which experience has proven best, a return to consideration of railroad catastrophes shows that the only way to prevent them is to demand and enforce a "cast-iron" obedience to rules. It was remarked years and years ago by a noted American writer that there were few railroad accidents in France, "because if there was one somebody had to hang for it." While such a punishment would seem too severe to most Americans, it is undoubtedly true that some other penalty could be provided which would insure obedience to orders, and consequently a great reduction in the size of the horrible death-list of our railways.

DISCLAIMED BY MR. M'KELWAY.

Rev. A. J. McKelway, assistant secretary of the New York organization calling itself the "National Child Labor Committee," in a letter referring to a Manufacturers' Record criticism of an interview in the New York Times of November 27 credited to him, writes to us as follows:

I beg to disclaim all responsibility for the statistics given concerning child labor in the Southern States, as well as for the verbiage of the interview itself.

The Manufacturers' Record regrets that it should have criticised Mr. McKelway for statistics and verbiage for which he disclaims responsibility.

Banks in different parts of the South are expressing their willingness to help the farmers to care for their cotton in the face of developments following the latest government estimate of the size of the crop. Typical is the announcement of the Exchange Bank of Macon, Ga., which, according to the Telegraph of that city, has stated that it is now carrying cotton in store for merchants and planters, and is prepared to carry, when stored in Macon and with proper margins, all the cotton belonging to the bank's territory. The banks close to the cotton fields are qualified to know the real value of cotton, and are evidently prepared to act upon that knowledge.

Mr. R. A. Wood, agent American Lumber Prism Co., Chicago, Ill., writes to the Manufacturers' Record as follows, referring to the Daily Bulletin:

We take pleasure in informing you that we find your daily reports of great value in following up prospective customers not only in Baltimore, but throughout the Southern States. The definite information which you give concerning specifications is, we believe, unique, as we know of no other source of information which even attempts to cover the ground so thoroughly.

Mr. Samuel G. Stoney, president West Point Mill Co., Charleston, S. C., writes to the Manufacturers' Record as follows:

The Manufacturers' Record becomes more valuable from year to year. The tone of the communications in your issue of December 1 are excellent, and must encourage and benefit the busy and conservative element throughout our Southland.

General Repair Man Wanted.

Columbus, Miss., is a town of 10,000 inhabitants, who are constantly in need of the services of a competent general-repair man. It is stated that there is a good opportunity in Columbus for a machinist capable of taking care of guns, locks, bicycles, etc. For information address J. T. Gunter, mayor of Columbus.

BUILT UP BY CANNING.

Spur Given to Industry in Botetourt County, Virginia.

Editor Manufacturers' Record:

Botetourt people now regard their county as fully abreast with the best counties in Virginia. In the not very distant past they were willing to concede superiority to some of them, but now they yield it to none. This has come about by reason of the improvement of conditions along all lines and the general prosperity which now prevails.

Our great canning industry, taking it one year with another, has been a source of such a spreading out of money among all classes, especially the poor, the women and the children, that there has resulted quite an independence among those people generally considered the poor and the laborer. The small farmer of a few years ago, with an incubus of debt, store accounts, fertilizer, wagons, machinery and pretty much everything else, is today out of debt, his farm well supplied with everything necessary for the easy and profitable working of his land, his house has been improved in appearance and made more comfortable, and the wares and furniture in it something he can take pride in. This state of things is due very largely to the operations of the 100 (more or less) canneries established in the county.

Another source of prosperity is the stock-raising department. For many years our stockmen have been gradually improving their breeds by the various methods resorted to in such lines, and today it would be impossible to find in the limits of the county a "scrub" or a "towhead." I haven't sufficient data to make a reasonable guess as to the percentage of improvement along this line, but it is quite a big thing.

I think it would not be very wide of the mark if I were to say that within the last 30 years there have been planted in our county a million fruit trees, mostly apple and peach, and when these orchards "hit" the revenue is probably upwards of \$50,000. The crop this year was almost a complete failure, but owing to the great diversity of our industries the loss from the failure is scarcely perceptible by the general public.

Iron ore, limestone and lumber furnish perennial labor for a large number of men in every section of the county, and the result is, taking these with those named above, that we have a county that is everywhere prosperous—not one part poor and getting worse while the other part is rich and growing richer.

The grand effect of all these conditions is that our lands have grown into such demand that an owner has almost to fight to hold his home against the alluring money of the would-be purchaser. Consequently, the holding and selling values have increased almost fabulously.

All the principal farmhouses are in telephonic communication with each other, as well as with Roanoke, Clifton Forge, Covington, and by long distance with practically the whole world.

It goes without the saying that the banks—two—in the county have reaped their share of the general prosperity. Safe loans can be made, and with increasing deposits they are able to supply all the funds needed to keep things moving.

Not many of your readers, even in Virginia, and none outside, know where Botetourt county is, but we would have them know now that we are here, all the same, and we propose to keep up with the procession.

JAMES GODWIN.

Fincastle, Va.

Shipments of iron pipe from the Birmingham district for use in construction of Panama canal began last week.

New York's Street Transportation Facilities.

[Special Correspondence Manufacturers' Record.]

New York, December 10.

There appeared in the New York Times of this date a most inspiring editorial on the hideousness of the elevated railways of this city, with an argument, ample and alluring, in favor of putting all the traction railroads under ground and restoring the streets to the sunlight and the people. The tremendous popularity of the present newly-opened subway is offered as the financial excuse for eliminating the unsightly street-obstructing and nerve-racking "L" roads, while the beauty of the boulevards that would be made possible by the removal of the elevateds, with the enormous enhancements in the taxable valuations of abutting property, are given as inducements to arouse the effective interest of property-owners and the public in the movement's behalf.

There could hardly be a more significant utterance on the transportation problem of New York city than this article contains. It is doubtful if the New York Times, with all the glory of its old regime, has ever been so conspicuously an exponent of the conservative, substantial financial forces of New York as it is today. By leaps and bounds, almost by a flight instead of by steps, it has more than regained all the previous prestige that attached to its name. With vast prescience it has chosen as its new home a site that can hardly be called less than the most conspicuous on Manhattan Island. Foreseeing the importance of the subway, it pitched its twentieth-century tent where the junction of Broadway and Seventh avenue at 42d street forms a triangle as individual and distinct as any feature on the landscape of Manhattan. Times Square, it is now called, and not alone through the monumental building, classic in architectural form and a landmark from every point of view, but as a station of the subway which must for many years to come be considered one of the most central and important in the city, the location must be regarded as an evidence of enterprise and foresight which will continuously redound to the glory of the New York Times. The coup of the Herald in coming uptown a dozen years ago seems to have been more than duplicated by the Times in deserting Printing House Square for the new center of the activity that must for many years to come hover about Broadway and the great cross street of 42d.

Outside of the apprehension of advertising advantages which this move of the Times denotes, there are numerous other evidences of the intention and ability to "keep up with the procession" which are required to make a daily newspaper truly great. Such a broad spirit of civic pride and public interest as is shown in the leading editorial article referred to could find no place in any publication not inspired by a keen desire to be strongly helpful and disinterestedly contributory to the public welfare.

This bold stand by the New York Times seems to me to represent the rapid growth that an idea sometimes takes. But three months ago the Manufacturers' Record printed an article in which it was declared the time might come when surface street railroads would be found to have outlived their usefulness. That prediction, although accredited to an authority on traction matters, seemed to me and to many others a rather wild flight of the imagination. Subsequent investigation considerably modified my views on the subject, and the completion and opening of the subway here has introduced a new and most illuminating sidelight on the

situation. Nevertheless, the advanced position taken by so prominent a daily newspaper as the New York Times comes to me very much in the nature of a surprise. So able a presentation of the case is made by the Times, and so plausible is the appeal, that I am now prepared to believe a revolution is imminent that will not stop till New York's streets are delivered from the incubus of the "L" and even of the surface cars themselves.

Since reading the editorial of the Times sounding the death knell of the L, I have made some investigations as to conditions along the line specifically mentioned, the Sixth-avenue road. When that structure was built every objectionable feature acknowledged now was urged in injunction proceedings by property-owners along the street. There were only horse cars here in those days, however, and the cries of the individual were silenced by considerations for the public good. Today property-owners and publicists as well recognize that the elevated railroad has outlived its usefulness and is as objectionable as it is archaic. Obstructing the streets with its massive pillars, shutting out the light from houses along its route and producing nerve-racking noises which affect not only the comfort but the health of all whose business or residence is in its vicinity, the elevated railroad has inexorably destroyed the desirability of contiguous real estate and prevented normal advances in values. The great store of R. H. Macy & Co. was driven off the street because the L road made it impossible to handle traffic at that point. There was no room between the L road pillars to get wagons to and from the store as business requirements demanded. The old house of B. Altman is also preparing to leave its long-time home on Sixth avenue, having just purchased a block between 34th and 35th streets on Fifth avenue. It seems inevitable that either Sixth avenue must be abandoned by the larger retail dealers or the L must come down.

Sales of property indicate the discrimination made against the L-ridden street. Within a block of Times Square Sixth-avenue property sells for only a half to a third of what Broadway and Fifth-avenue property on the same cross streets will bring. The northeast corner of Broadway and 34th street, the small lot which forms a jog in the Macy block, sold for \$325 a square foot, which is the record price on upper Broadway property. Other sales between 30th and 39th streets on Broadway have during three years ranged between \$70 and \$120 a square foot. Property on Fifth avenue between 14th and 39th streets has ranged in price between \$46 and \$119. On Sixth avenue the top price recorded in any reported sale is \$40 a square foot. Very little Sixth-avenue property is changing hands at any price, and such sales as have occurred are mostly at prices nearer \$20 than \$40 a square foot.

As the Times points out, there need be no loss to the L-road interests in the demolition of the L. The company might be given a subway franchise, with the same rights in perpetuity it now possesses. It has been figured that the physical value of the Sixth-avenue L is \$10,000,000. It would richly repay the property-owners on Sixth avenue to contribute this money outright, or it would also pay the city to make the change, for if the L road were removed and Sixth avenue made the attractive street it should become its property ought to advance to something like Broadway and Fifth-avenue prices, in which event there would be an increase

in taxable values over present prices of incalculable millions. And this applying to the entire avenue from 59th to 14th streets.

With the elimination of the L road and the movement to beautify the avenue—make it an aesthetic street, as the Times suggests—it is conceivable that the revolution would not stop till the surface cars are likewise removed and all traction lines located beneath the surface. It seems to be an era of subways and tunnels, and I have heard the prediction that not only would New York become a two-story underground city, but that all the cities of the country would in time come to bury all unsightly and obstructive things like telegraph, telephone and trolley wires, and that even bridges across the streams would give place to tunnels. With the \$11,000,000 required to build the Brooklyn bridge it is declared a tunnel could be constructed that would give at least double the transportation facilities. Heretofore horses could not pull the loads up the grades that were inevitable in tunnels. Today, in this era of mechanical traction, a horse is not only not needed, but he would be an unmitigated nuisance in a tunnel or a subway. Indeed, it is not difficult to conceive of a not far distant time when the horse at large in the city will be as much under the ban as a pack of hounds in a modern room of a proper hotel. The stench and the filth that abound in the streets of cities today, filling the nostrils and the eyes of the people with annoying and even disease-carrying and disease-breeding germs, form a nuisance so offensive and constitute a menace to health so ever-present and all-pervading that it is inconceivable any halt will be made by health authorities and the public until deliverance is secured. That the city of the future will be beautifully built, handsomely paved and restored to the comfortable use of all the people is far from an iridescent dream to those who are giving any attention to the temper of the times. It will not be permitted for the air and sunlight of heaven to be needlessly withheld from the dweller in the tenement or the worker beneath the shadow of the skyscraper block, and with clean, horseless streets, well washed every night, with every permanent obstruction removed, overhead and on the surface, urban residence will be a delight, being freed from the menace to happiness and health which surround it today.

With a demand for anything there always arises a supply. That is as true of conveniences and systems as it is of orators and heroes. When the psychic time arrives, then enters the needed force. All this agitation would seem to give more significance to an article of mine published by the Kansas City Star some weeks ago than I was aware of at the time, although the possibilities furnished by the franchise and the designs of the Manhattan Transit Co. seemed so extraordinary that I wrote them down as the basis of a uniquely interesting item of news. In that article I called attention to the fact that the Manhattan Transit Co. owned an exclusive and perpetual franchise for operating on any street of this city any kind of a power-propelled vehicle, and noted that plans were under way to completely utilize this extraordinary privilege. Much comment and inquiry have resulted from that article, and I have been repeatedly asked as to what the Manhattan Transit Co. could and would do to meet the necessities which changing conditions seem to be rapidly bringing about. In the light of present developments the early realization of expectations outlined in my article in the Kansas City Star seems a very strong likelihood. I under-

stand the Manhattan Transit Co. is about ready, if not quite prepared, to establish lines of auto-buses throughout the city, running on schedule time and on prescribed routes, while also maintaining a "fleet" of other types of auto-vehicles for private and individual trips to and from any part of the city, and at a fraction of the rates now charged for service of the kind.

About everyone will feel an irresistible impulse to speculate on what a comfortable place this city will be when all traction lines are underground; when the L is razed and the trolley, with its cumbersome bulk and its filth-carrying conduit, is banished; when the streets are restored to the people, and when horseless, noiseless, smooth-going sanitary vehicles, ready at a moment's notice, and giving all the people equal transportation facilities over well-paved streets, and discommoding no part of the public, have supplanted present crude, well-nigh barbaric means of transportation.

By the way, this New York Times editorial suggests an interesting bit of history hitherto not committed to print. This is that the subway was built for the express purpose of abolishing the L. Croker said the nuisance must be abated, and the subway enterprise was on this inspiration placed on its feet. ALBERT PHENIS.

Three months ago the writer, while on a railroad journey, listened with great interest to the prediction of a distinguished mechanical engineer, who took the ground that within a few years the elevated railroads and the surface car lines in the congested districts of New York would disappear, because they were obstructions which should no longer be permitted in any great city where the congestion of traffic is heavy as in New York. The prediction was published, credited to the mechanical engineer, as a matter of interest, but with little thought that so radical an idea would awaken the widespread discussion which it created, and without any expectation that such a suggestion would within three months be actively advocated by any leading daily paper in New York.

This latest development gives a prophetic touch to the wonderful business sagacity and foresight of the late Abram S. Hewitt, so notable in other directions. For, as mentioned in the Times of December 14, he said as mayor of New York city to the board of aldermen:

"Several of the leading avenues of the town are occupied by elevated railway structures. They are found to be indispensable at this time for the wants of the public. If at some future time better means of transportation should be found, there can be no doubt that those companies could be required to adopt it, or, if it should become necessary, they could be compelled to remove their structures from the streets altogether. The question of indemnity and compensation would be one for the courts to settle, but there can be no doubt whatever that if in the course of progress and of invention the community should require a better means of transport than devised, it would be justified and have the undoubted power to make the change thus required."

Helen Furnace to Blow In.

The Red River Iron Co. of Clarksville, Tenn., will blow in the Helen furnace just as soon as 15,000 tons of ore have been accumulated at the plant. This amount can be stored in about six weeks, and will be sufficient to prevent any reduced supply because of bad weather or other causes that may arise after the stock is in blast. The furnace will be put in thorough repair at once.

John Patton Williams,
President.

Frederick C. Nelling,
First Vice-President.

J. H. Sands,
Second Vice-President.

L. D. Crenshaw, Jr.,
Trust Officer.

LARGEST CAPITAL OF ANY BANK IN THE SOUTH ATLANTIC STATES.

Bank of Richmond.

CAPITAL AND SURPLUS \$1,000,000.

CABLE ADDRESS
"BANK OF RICHMOND"
RICHMOND

111 N. COM. ST. & MAY ST. SE corner.

Richmond, Va.

December 10, 1904.

Manufacturers' Record Pub. Co.,

Baltimore.

Maryland.

Gentlemen:-

We believe that an increase in the number of the weekly readers of your publication among the progressive men of this country will be of great service to the South, and that as a means to this end business men of the South will be co-operating with you for its material welfare in assisting to enlarge the circulation of your publication, the object of which is to act as a medium through which the undeveloped resources of the South may be brought to the attention of investors.

With this idea in view, we are sending you herewith the names of thirty-five persons to whom we desire you to send at our expense during the coming year, copies of the Manufacturers' Record.

That the South has before it an era of prosperity is generally conceded; it has the advantage of climate, temperament of its people, and a wide field for development of nature's gifts in water power, in mines, fields and forests.

Southern business men have a great opportunity before them and, in enlarging the field covered by the Manufacturers' Record, testify both to the usefulness of this publication, and proclaim the advantages of their section.

Very truly yours,

Frederick C. Nelling,

Vice-President.

ORGANIZED 1867.

CAPITAL \$ 300,000
SURPLUS \$ 250,000**The Citizens' Bank of Norfolk, Va.**W.W. MOSS, President.
J.W. PERRY, 1st Vice President. TENCH F. TILGHMAN, Cashier.
McD.L. WRENN, 2nd Vice President. GEO. J. TWOHY, Trust Officer.
NORMAN BELL, JR., Asst. Cashier.

Norfolk, Va. Dec. 10, 1904.

Manufacturers' Record Pub. Co.,

Baltimore, Md.

Gentlemen:-

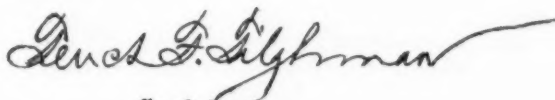
The letter of Mr. T. G. Bush, of Birmingham, Ala., President of the Shelby Iron Co. published in the Manufacturers' Record of Dec. 8th, suggesting that the best possible way for Southern business men to prove their practical interest in the broadest development of the South is by giving to their correspondents or customers in other parts of the country a year's subscription to your paper, the great exponent of Southern progress, sounds a key-note that should be taken up all along the line.

Every copy of it issued is a preacher of the gospel of work for the advancement of the South as the promised land of this country. The wider its circulation the more quickly will the wonderful potentialities of the South be fully realized.

The Citizens' Bank of Norfolk, Va. desires to participate in the good work and, therefore, seconds Mr. Bush's admirable motion. We hereby subscribe for fifty copies of the Manufacturers' Record for a year to be sent to friends of ours in the North and West, a list of whose names is enclosed, for which we agree to pay \$200. Please notify these new readers of the Manufacturers' Record that it is sent with our compliments.

In common with the whole South, Norfolk is enjoying great prosperity and its future is as promising as that of any city in America.

Very truly


Cashier.

NO SAGGING IN PRICES.**Optimism Among Sellers in the Birmingham Market.**

[Special Cor. Manufacturers' Record.]
Birmingham, Ala., December 12.

There has been no retrograding on the part of the iron market since last report. If anything, there has been a hardening in the prices asked. The transactions have not been of much magnitude, but this is not because there has been lack of demand, but because the market has been unable to supply the demand. In numbers of cases orders have been scaled down because of lack of ability to supply them, and the chances are very slim for the filling of an order of several grades by one interest. The furnace interests are often "put to it" in the filling of orders as to the amount they will allot to the buyer when the price is eminently satisfactory. If all the orders received during the past week had been accepted, there would not be a single ton of iron here unsold. As it is, there is only a handful, with buyers anxious to absorb it.

Those buyers who anticipated that with the advent of the usual Christmas holidays there would be a sagging in prices have been most woefully disappointed and have been compelled to enter the market and pay the higher prices. And their wants are as yet sufficient to take all that the sellers can give them. With the market in its normal condition and the usual amount of stocks in furnace yards, the demand now existing would excite no comment. To some sellers a good price is hard to resist, and there have been comparatively so many of late that some have sold up to the danger-line, and for the time being can take no further business. One interest last week was approached for 10,000 tons by a favorite customer and declined to name any price for any grade. In some cases selling agents have been instructed to withdraw from the market and to send in no bids.

There is an optimistic feeling among the sellers, and while all have sold very near their approximate output for the first quarter, the sales for the second quarter have been comparatively light. There is a very fair contingent of buyers for delivery the second quarter, but the sellers are very coy about that delivery. They all expect to see iron on a basis of \$15 before then.

During the past week there were sales of iron on the basis of \$13.75 for No. 2 foundry, one lot of 1500 tons going at that and another of 1000 tons. These were the largest lots reported. There were other lots reported ranging from 500 tons down to single cars and varying in price from \$13.50 up to \$14.50, according to conditions of sale. One lot of 750 tons of gray forge went at \$12.50, and one lot of No. 3 foundry was sold at \$13. Some No. 1 foundry was taken at \$14.25. At the close of the week there were buyers enough to take all they could get at current values. Speculative orders are looked at "askance," sellers being desirous of having a market based on consumptive demand.

The situation in regard to coke is anything but good. There are some contracts made for delivery in this district at \$2.50, but it is very slow coming in. The price has gradually advanced from \$3 until it is now \$4, and the main operator in coke assures your correspondent that sales are being made. Even some firms who don't like to admit it are in the market, and are compelled to buy from the outside at current value. The coke companies in West Virginia have been large sellers here. The home demand here has been much greater than the home supply.

Coal operators have had more than they could do in supplying the wants of the trade. There has been and is now an ac-

tive demand for it, and the price is an inducement to increase the output to the limit of ability. Prices are not uniform, and lump screened coal ranges from \$2.50 to \$3.50 at the mines, while some operators tell me they are obtaining \$1.25 for slack coal at the mines. The price varies with the quality of the coal. The output is not normal as yet, but there is no doubt that every day adds to the weakness of the strike, and coal-mining will soon be restored to normal conditions.

Last week the Kennedy Stave & Co. was incorporated with a capital of \$100,000. The incorporators are W. M., C. M. and J. B. Kennedy. J. M. K.

[Special Dispatch to Manufacturers' Record.]
Birmingham, Ala., December 14.

The demand in the market is not active, but the market is strong. Some orders at \$13.50 have been turned down. Sales have been made of 500 tons analysis iron at \$14 and of some high in silicon at \$14.50. Some warrants have been sold, netting about \$14.20 on a basis of No. 2 foundry.

J. M. K.

The Pig-Iron Market.

Matthew Addy & Co. of Cincinnati in their weekly report say:

"Developments in the pig-iron market are all along favorable lines. No particularly new features have come to the surface in the past week, but all that has happened has been of the same encouraging nature of what has been happening for the past eight weeks; that is, there has been a steady run of business at top prices, and the quotations are sensibly higher than they were a week ago. The \$13 No. 2 foundry iron f. o. b. Birmingham has entirely disappeared from the market, and \$13.50 is a minimum, with sales at \$13.75. Several of the Ohio furnaces are practically out of the market, having sold all their available early tonnage, and are asking \$16 for No. 2. The fact that consumers are getting more and more busy is very evident from the increasing number of requests for hurry shipment. There was a time not long ago when buyers did not care when shipment was made; almost any reasonable shipment would suit them. But today there are so many requests for spot shipments and for anticipating deliveries on old orders that it is quite evident consumers are using iron more rapidly than they expected would be the case a short time since.

"Among ironmasters the feeling of optimism has been growing rapidly. Some of the very best-posted furnacemen in the North are talking of \$20 pig-iron within the next few months. They based their predictions on the admitted shortage of ore, the admitted shortage of coke, the scarcity of labor in the South and the increasing consumption of pig-iron. Here are four strong arguments pointing to an advance in prices. There is no question but that each argument is based on an unquestionable fact.

"It is not going to be possible in the next four or five months to greatly increase furnace production, simply because the ore and coke is unobtainable; in fact, coke is so short that some of the furnaces now in blast may have trouble as the winter progresses in keeping going. There may be a question as to consumption, because no one can tell anything about the statistics of the actual daily use of iron; yet it is certainly sure that consumption has jumped recently, and every indication points to a continued increase.

"There is some speculation as to what the sudden turn in Wall Street may do to pig-iron, but the pig-iron market is based on solid facts, and while naturally the iron business and every other business bears a sympathetic relation to Wall Street, yet no sudden explosion on the

Street can or should affect the pig-iron market such as we are having today."

THE CALVERT BUILDING.**Handsome Reconstruction of One of Baltimore's Office Structures.**

One of the first of Baltimore's fire-scarred skyscrapers to be restored is the Calvert Building, on the southeast corner of Fayette and St. Paul streets, and it now presents a handsomer appearance than it did before the conflagration. As soon as possible after the disaster the owners of the Calvert, which is a sister to the Equitable Building, the first of Baltimore's modern office edifices, prepared to restore their property, submitting to no longer delays than those required by the adjustment of insurance. They then engaged some of the best-known contractors celebrated for scientific methods and ensuring the maximum of rapidity in reconstruction, and the work has been steadily progressing during the year, the result being that on December 1 the Calvert Building was again ready for occupancy.

This structure is 118x134 feet, 12 stories high, and contains some 350 office, single or en suite, as desired by tenants. The rooms are all arranged for a bountiful supply of natural light, and are also equipped with electric lights, healthful heating apparatus, steel safes, etc. Janitor service is included in the rental fee. Many of the old tenants are now established in their former rooms, and others are moving in every day. Business men of other cities who contemplate arranging for accommodations in Baltimore will find that the Calvert Building will provide them with what are among the best. The Calvert Building & Construction Co., the owner, has its offices in room 663.

What the restoration of such buildings as the Calvert means to Baltimore may be appreciated when it is remembered that for months many hundreds of business men have been compelled to occupy offices in more or less old-fashioned structures, not a few of them with inadequate facilities, and consequently productive of inconvenience, if not of discomfort. But the burnt district is fast building up, hampered somewhat, it is true, by the winter temperatures, yet it will not be long before many stores and warehouses will once more be occupied by tenants hitherto upon their sites, just as the old tenants of the Calvert Building are returning to their former locations.

FOR SOUTHERN IMMIGRATION.**Railroad Officials Confer With Commissioner Sargent at Washington.**

Representatives of the passenger and immigration departments of railroads operating in the South conferred this week at Washington with Commissioner-General of Immigration Frank P. Sargent regarding plans to divert to the South some of the immigrants thronging to this country. The railroad men present were Messrs. A. H. Hanson of the Illinois Central, W. H. Tayloe and M. V. Richards of the Southern, C. L. Stone of the Louisville & Nashville, John M. Beall of the Mobile & Ohio, W. L. Danley of the Nashville, Chattanooga & St. Louis, W. J. Craig of the Atlantic Coast Line, W. L. Glessner of the Georgia Southern & Florida, and J. W. White of the Seaboard.

The railroad men desired to consider the distribution through the South of immigrants arriving at the port of New Orleans, and, if possible, to arrange for facilities for the handling of a large number of immigrants at that port. Mr. Sargent told his callers that such facilities as were necessary would be provided at New Orleans; that consideration already had been given to the problem of increasing

the facilities there, and that the question was in a fair way to be worked out satisfactorily.

Commissioner Sargent, according to a report in the Washington Post, outlined his views regarding the distribution of immigrants not only through the South, but also through other parts of the United States. He proposes, if Congress will give him the power, to establish at the Ellis Island immigrant station in New York bay a bureau where arriving immigrants may obtain authentic information regarding the possibilities of employment in all parts of the country. Information will be obtainable at the bureau concerning not only all sorts of employment which immigrants are likely to want, but also concerning the cost of land in the various States, where it is located, and what its products are. It is Commissioner Sargent's idea that States desiring immigration be invited to make displays of their products and advantages in the bureau, and, if deemed desirable, to have agents at the bureau to supply the immigrants, under the direction of United States officers, such detailed data as may be needed.

The commissioner informed his callers that he hoped, by the adoption of this plan, to break up, to some extent at least, the alien colonies now forming in New York and in other large cities, particularly cities in the East. He said that he regards these colonies, as they are being constituted at present, as un-American in principle and dangerous in practice, whereas if the immigrants could be distributed somewhat evenly through the country and given reasonable opportunity for employment their residence in this country might prove good for them and for the nation.

The plan, he pointed out, necessarily would have to be under the absolute supervision of the national government in order to insure perfect impartiality and strict honesty in dealing with the immigrants. He informed his callers that the government would not sanction any advertising by Americans in Europe for immigration to certain sections. The flood of immigration, he said, now is heavy enough, the problem being how properly to distribute the immigrants who annually are arriving at ports of the United States.

CHANCE FOR A CANNERY.**Suggestion of a Co-operative Undertaking in Texas.**

Editor Manufacturers' Record:

Rockdale, Texas, is situated in the heart of a prosperous fruit and truck-growing belt of Central Texas, and an ideal place for a canning factory. Lignite coal is in abundance, good water plentiful, and the cost of operating steam plants of any kind much cheaper than any point in the State. Farmers are forced into the truck and fruit-growing industry by reason of the cotton-boll weevil that has infested our territory for past three or four years, but depending upon the Northern markets for their raw materials force them to look toward the manufacture of their produce. If any live concern would build a canning factory for them and give them a chance to pay for it out of their crops or take about one-half of the stock, it is probable that their co-operation could be easily secured, and if such move was put on foot now it could be made a success before the next fruit season. Besides the direct good in manufacture of immediate crops, it would stimulate a move for increased and heavier crops from year to year. We are in an ideal peach-growing section, and many small and some large orchards are already in.

- RYAN & HANSON.

Rockdale, Texas.

American Manufacturers Optimistic About Business In 1905.

In letters from manufacturers, engineers, architects, bankers and other men of affairs in different parts of the country filling the following five or six pages is presented a picture of industrial activity tinged with the rose-glow of optimism about the future that has seldom, if ever, been equaled at this time of the year. The activity is confined to no section; the hopefulness is all-pervading, even parts of the South affected by the recent fall in the price of cotton having the satisfaction of knowledge that much cotton was sold at a good price, or, with few exceptions, finding compensation in the bright outlook in other lines.

It is noted that agricultural prosperity in the country has greatly stimulated industrial productivity. In the South especially farmers have paid their debts, are making deposits in banks and are investing in mill stocks and bank stocks. There, too, are evidences of improvement in the style and size of homes and other buildings, calling for lumber, cement and other structural material. The development of coal fields promises to make demands upon the railroads, already suffering from a shortage of cars, that they will, under existing conditions, be unable to meet, and the call will be for more side tracks and branches and for double tracks. Manufacturing plants are hard at work, some of them working upon orders three months ahead, others with inquiries exceeding two or three times their capacity. Some are running full tilt, day and night, in an effort to meet business, others are spending thousands of dollars to increase their facilities, and others are establishing branch plants—one, for the purpose of handling its Southern trade, occupying ground area of 19 acres in a Southern city.

One manufacturer reports that in an active career of 50 years he has never seen in a presidential campaign such business as this year, and he also believes that plenty of money to carry on stupendous operations is full of promise for the future. Capital is ready to take hold of growing enterprises is the view of a banker; an architect sees in the building trade an advance in the standard of material and workmanship demanded. And so the story runs through the many letters following:

Coal Demand Beyond Transportation Facilities.

Charles E. Hellier, president Big Sandy Company, Boston, Mass.: In our opinion, there has never been a time in the history of the United States when the general business situation was as favorable as the present, and the outlook for three or four years of general prosperity and business extension is most favorable. This company is engaged in the development of a new coal field, and as such is in touch with the largest railroad and coal interests, and the indications are that the increased demand for coal during the next five years will be so great that the existing railroad facilities will be inadequate to transport the coal the markets will require. This will have a stimulating effect on coal prices and will have a very healthful effect on coal business generally. The coal business has in volume and importance now become one of the largest in the country after the railroad business, and its prosperity will have a strengthening effect on other lines of business. The present output of coal in the country is in round numbers 300,000,000 tons a year, and all indications point to an increase of at least 150,000,000 tons, or 50 per cent.,

during the next five years. The trunk lines of railroad are now crowded with cars, and it will be necessary to extend their sidings and branches, build double tracks or new lines to accommodate 150,000,000 more tons of coal, in addition to the increase of other traffic which is sure to be offered during the coming years. The danger of the situation lies in a general overproduction of merchandise throughout the country, due to the stimulating effects of good times, which will have the usual result of undermining credit and sound business conditions unless guarded against by a conservative attitude on the part of business men. Such an overproduction of commodities will be followed by general commercial depression which will last until the overproduction of commodities of merchandise is consumed and the markets cleared again to normal conditions. As for all time a predominating trait of human nature has been to consider its own selfish interests rather than the interests of the whole, there is little hope that sufficient conservatism during the coming years of prosperity will prevail to ward off or prevent the coming on of the lean years, but the wise and the prudent will prepare themselves for the depression of the wave and will act accordingly. The outlook for business is so good for a few years that it will be overdone, but during the tide of prosperity tremendous advances along many paths of industry will be made, and the South will probably profit relatively more than any other part of the country.

Iron Men Feel Bullish.

J. H. Richardson, general manager Richardson & Co., Inc., cut rails and railroad spikes, Pittsburg, Pa.: In the rail business things are rather slow, which is to be expected at this time of the year. In our particular line we are looking for and expect, after the first of the year, a tremendous business in rails. We believe that more orders will be placed than ever before, and that next year will see the largest rail production in the history of this country, and the demand exceeding the production or the capacity to produce. Standard section rails have not, of course, changed in price, as the price was never reduced, being held in the last four of five years at \$28, and they will not be reduced. After a meeting of the pool, which is expected this month, and the prices are reaffirmed, we expect a flood of orders. In the last three months old rails have advanced from \$10.50 and \$11 to \$17. Today there is a big demand at that price. Light-section new rails have advanced in the past month about \$3 per ton, but in no line has there been such a chance for advancement as in light rails, as they have been unduly low in comparison with other iron and steel products. We expect inside of the next three months to see light rails \$10 per ton higher. At that price they would only be on an equitable basis with heavy rails at \$28. All the mills in the Pittsburg district are taking orders at a tremendous rate. The Carnegie steel interest must be booking orders at the rate of 20,000 more a day than they are turning out. Of course, there is still some idle capacity, but not much, and that will soon be working. So bullish do the iron men feel that it is impossible to place orders for delivery after the end of this year. Phenomenal as the prosperity was some few years ago, we expect the next two or three years to surpass it. With the largest crop of grains that this country ever heard of, with more money than we ever had before, with tremendous confidence in the future and everyone willing

to back up their confidence with money and new projects, what else can result? We are very confident of the future, and hardly think there is any commodity today that will not be worth more money. Purchasers will make no mistake by buying all they can at the present.

Turning Out Stock to the Limit.

Robert A. Batchelor, vice-president and treasurer C. S. Garrett & Son Co., paper manufacturers, Philadelphia, Pa.: We now feel that the worst of the demoralization in business has been passed, and that the new era of awakening is with us to stay. Every indication in the horizon points to increased activity in all lines of trade. The remarkable low price of cotton will enable the textile manufacturers to resume operations upon an extensive scale, and thereby place the thousands of operatives upon a self-sustaining basis. This of itself will stimulate other industries, and so swell the volume of prosperity. In our own particular business, orders come in every mail. Customers are climbing for paper of various qualities, and it is something of a problem as to just how we are to meet the demand if it should become much greater. Our mills are turning out stock to the very limit of their capacity, being operated night and day. The market price of paper is hardening, and in condition to advance very shortly. Conditions are such that this is the only logical outcome. So various are the uses nowadays to which paper is put, we believe the time will come when some cheaper medium will be found to take its place for commonplace purposes, as the forests from which wood-pulp is made are being rapidly decimated, and it is going to be a proposition for papermakers to get pulp at anything like a reasonable price. We believe 1905 will be a record-breaker, something akin to the overwhelming sentiment by which Theodore Roosevelt was elected President. After its close the country at large may never again experience such universal prosperity as we expect will show forth during the 12 months now so rapidly approaching.

Planters Are Investing.

A. M. Law & Co., stocks, bonds, insurance, Spartanburg, S. C.: Signs of prosperity are to be seen on all sides in this section, and we believe this has been an unprecedentedly good fall, not alone with the farmers, but also the townspeople. Naturally the high price of cotton during the early part and middle of the fall has enabled the farmers to pay off their notes, most of which became due November 1 or 15, so that the recent slump has not hurt them as badly as if it had come prior to the maturity of their notes. There has been a good demand among the larger planters for first-class investments, some buying farm lands, others cotton-mill and bank stocks. Then, too, a great many of the farmers have bank accounts, the bank deposits in this city being considerably larger than in any previous year. In industrial lines the situation has been a rather complicated one on account of the great unsteadiness in the cotton market. When one considers that the price of cotton, which is the foundation upon which millions of dollars are invested in this State, has varied within the past eight or nine months 1000 points, from 1755 to 755, he can readily see that the manufacturer has had knotty problems to solve. Still, we believe the mills will have a profitable year and will be able to pay their usual dividends out of their profits. There is a fair demand for stocks in well-managed cotton mills, and in spite of the

uncertainty of affairs our business has been better than during the same period of any previous year. This, we think, is true of almost all lines in this section. The outlook is unusually bright.

Considering a Big Enlargement.

A. A. Boutell, president Detroit Graphite Manufacturing Co., Detroit, Mich.: The wave of prosperity which is now sweeping over this country has reached Detroit, and its effect is very apparent in our particular industry. The American people seem to be committed to the idea of protection, and we are glad that this spirit goes far enough to induce our countrymen to protect their bridges, buildings and manufactured articles by the use of paint. Our particular industry depends largely upon the number of modern structures where iron and steel are used, because it has been demonstrated that the very best protection possible should be used to prevent corrosion, as serious damage and fatal accidents might occur. Any increase, then, in the use of iron and steel gives a possible chance for an increase of our business, and the outlook for the year to come was never brighter for us than it is now. We have under consideration an increase in our factory and equipment of about 300 per cent. beyond our present capacity.

Preparing for a Doubled Business.

C. M. Liphart, president Richmond Pattern Works, Richmond, Va.: We have enjoyed in the last 12 months a very successful business career, and the amount of business received during this period has far surpassed our expectations in every respect, and at this writing we have more orders in our works for prompt delivery than we are possibly able to execute, and with the increased amount of business which we have received we are considering plans now for an extended improvement to our present plant to meet the demands of our increased business. Of course, as we have several distinct departments to our business, each department has had all that it possibly could do in taking care of the large amount of business we have enjoyed in the last 12 months. We see no reason from the present increased activity, and seeing everywhere industrial activity, why the amount of business in every branch will not increase. We expect to double the amount of our business in the next 12 months, and are expending a large amount of money to meet the demands and to execute our orders promptly, and we see no reason why other manufacturers in different branches throughout the South will not in the next 12 months come up to their full capacity.

Little to Prevent a Continuance of Prosperity.

M. R. Fleming, president and general manager Harrisburg Foundry and Machine Works, Harrisburg, Pa.: As far as the Harrisburg Foundry and Machine Works is concerned and the demand and manufacture of Fleming engines as built by it, the current year 1904 just closing has been most gratifying in its general results, notwithstanding a general condition throughout the country of depression and curtailed purchase. We have operated our plant continuously day and night without accumulating any stock whatever, but on orders only, with a result which is within 7 per cent. in volume of the high-water-mark years of 1902 and 1903. This condition is no doubt unusual, but such are the facts. In looking forward to the year 1905 we can see little to prevent a continuance of prosperity, and of a more general nature

than perhaps heretofore. The closing of the present year seems to indicate some decrease in actual buying, but inquiries are of a favorable nature and volume, and we are preparing, so far as possible, to take care of a business which we expect to be larger than before. We view with some concern the continued practice of manufacturers in our line of quoting with an eagerness we can hardly understand and on a basis which is entirely too low, when considering, as should be done, the considerable and rapid advance in raw and crude materials. Unless better judgment is used in advancing prices to correspond with the advance in raw materials we are inclined to prophesy some business troubles later on by those whose conservatism seems lacking.

Largest Business for Two Months.

James Kilbourne, president and general manager the Kilbourne & Jacobs Manufacturing Co., Inc., wheel scrapers, drag scrapers, contractors' dump cars and carts, grading plows, wheelbarrows of all kinds, steel ore and mine cars and tubular wheelbarrows, small cars of every kind, Columbus, Ohio: Everything indicates a great activity in our lines. Our business during the last two months has been larger than any similar months in our history, and the outlook for us is most promising.

Activity in Water-Power Development.

E. E. Woodward of Woodward Governor Co., governors for water-wheels, Rockford, Ill.: The year just closing has been the most prosperous in the history of this company. The increase in our sales has seemed to be the largest in the Southern States, indicating a very active condition of affairs in the development of water-power in the South both for industrial and lighting purposes. We cannot say that the presidential election has affected our business at all, but our correspondence since the election would indicate an even more promising year for 1905.

Election Lull in Business Less Pronounced Than Heretofore.

John J. Broderick, president Broderick & Bascom Rope Co., St. Louis, Mo.: After a careful scanning of the business horizon, the conditions for good and healthful activity never seemed more assured or certain. The usual lull in business affairs, so generally expected in election years, was very much less pronounced than heretofore, and the overwhelming vote of confidence given the present administration was the one requisite stimulant necessary to insure renewed energy. With the certain knowledge now confronting the business world of unchanged and fixed policies, with capital seeking good investments, and with a general and prevailing sentiment among the people at large of continued prosperity, which is really half the battle, we see no reason why 1905 will not be one of our most prosperous years.

Things Seem to Be Coming the South's Way.

Geo. B. Edwards, president Metropolitan Investment Co., Charleston, S. C.: Surely "things seem to be coming the South's way." We have ten times as many inquiries now for opportunities and investments in the South than we had a year ago. One of the great difficulties that the South has to contend with is that most of our opportunities and industries are on a small scale, and have not heretofore to any great extent interested the large capitalists of the East, North and West, but the almost uniform success of the industries and developments of the South are bearing fruit, and capital is now beginning to consider whether it is not more profitable to invest in the small and safe enterprises in the South than in some of the larger but uncertain enter-

prises in other parts of our country. We are confident that the South is entering upon an era of development which will greatly surpass in rapidity and magnitude the wonderful developments in the West 40 years ago.

Expanding in the South.

Rodman Gilder of Crocker-Wheeler Co., manufacturers and electrical engineers, Ampere, N. J.: We are confident that the Southern States, in the coming season and afterwards, will afford a wide and growing market for first-class electrical machinery. It was this conviction which led us, several months ago, to open a branch office in New Orleans. We have recently readjusted our Atlanta office in such a way as to give it wider scope. At Baltimore is established one of our most important offices. We are better prepared than ever to take advantage of the tide of prosperity that is rising. We have established a considerable reputation in the electrification of all sorts of industrial plants. Being electrical engineers as well as manufacturers, we have always been able to solve problems in electric motor drive which mere builders of motors could not solve. We have now added to our usefulness to customers by retaining the services of Dodge & Day, "experts in shop equipment," who are authorities on this subject. Another circumstance which equips us for the heavy business we feel is on the way is that, after 16 years of successful manufacture of direct current machinery, we have lately entered the alternating current field. As our direct current business goes on with increased activity, this move virtually doubles the scope of our business. In order to avoid the experimental stage, we have acquired the American rights to the patents of Brown, Boveri & Cie, the celebrated Swiss engineers, and have access to them as consulting engineers on alternating current propositions. The result is that we are building up a heavy business in this line, and look to still further development during 1905.

Resources for the Making of an Empire.

The B. B. Collier Co., Southern investment securities, Nashville, Tenn.: While just at this time we are passing through a dull season, following the late election disturbances and the approaching holidays, we think that with the beginning of the new year the general business of this section will revive, and that there will be no cause for complaint. The late report of the Agricultural Department on the cotton crop was a blow to this section that will cost the South many a dollar, but when the true volume of the crop is known people will see that the government's report will not do to rely upon. With the favorable weather we have had throughout the entire cotton section all the year the farmers have gathered a much greater per cent. of their crop than they usually have by this time; hence nearly the entire crop has been gathered, and we look for no such crop as Mr. Wilson reports. With our recuperative ability we will, however, soon recover from this blow. The South has at last come to realize that she has all the resources within her borders for the making of an empire, and today offers more chances for the investment of capital than any other section of the country. With her vast mineral wealth, her uncut forests of timber, her immense water-powers and opportunities for the establishment of manufacturing enterprises of all kinds, she stands pre-eminently to the forefront for the investment of capital. The development of cross-country rapid transit is yet in its infancy, but there is now scarcely a city of any size in the South that has not one or more interurban lines projected, and which will be built, and during the next few years we will see our country a

network of such lines. Then, again, with the vast water-powers only awaiting development, we have an agent which will, in the not far future, draw the entire spinning interest of the country to the cotton fields. We predict that the time will come when there will not be a factory for the manufacturing of cotton goods of any importance in New England. Taking it all in all, we take an optimistic view of the situation, and believe that there was never a better time for the South to exert herself than now.

Enormous Resources That Make for Prosperity.

R. W. Lesley, president American Cement Co. of New Jersey, Philadelphia: As a general proposition, the prosperity of this country seems to be assured by reason of its enormous resources in the shape of cheap coal, cheap food and the enormous output of cotton, gold, silver and copper. The first makes for economy in manufacture and increased exports of manufactured goods; the second makes for abundance of labor at fair prices and with constant employment, and the third makes for enormous exports and sufficient money from abroad for the ordinary needs of commerce. Taking the country, therefore, as a mathematical equation, with all these plus figures, it would seem that its future for the coming year would at least be assured. In reference to the cement industry, the denudation of forests, the advanced prices for lumber and the increased prices for steel, are developing enormously the use of cement in all its forms for sewers, bridges, tunnels, buildings, mills, pavements and many new and hitherto unthought of uses. This should produce good times in the cement industry, providing the manufacturers, who are face to face with the condition of prosperity in the other industries, and the consequent increase in the cost of production, show ordinary business judgment and common sense. If practices prevalent in the business for the past year continue, and a staple article such as Portland cement is distributed to consumers at or near the cost of production, prosperity may be further off in that industry than in others in this country. It is to be hoped, however, that reason will prevail, that fair and stable prices will be made and that the business will show great growth in quantity during the coming year.

Large Number of Buildings Contemplated.

Cortright Metal Roofing Co., Philadelphia, Pa.: Our traveling representatives in the South report a large number of contemplated building operations for the coming year of buildings of the better class, such as courthouses, churches, schools, residences, etc., for all of which Cortright metal shingles are so well adapted, and, with the generally prosperous condition of our country, we see no reason why 1905 should not be the greatest year yet known in the volume of business done, not only in the South, but throughout the country.

Looking Up in Pennsylvania.

H. B. Stauffer, secretary and treasurer Monitor Steam Generator Manufacturing Co., Landisville, Pa.: So far as our business is concerned, we found practically nothing to complain of during the past year except in the iron-manufacturing cities such as Pittsburgh, Reading, and possibly Philadelphia. In the smaller towns our business has been the best of any we have ever had, and so far as we are able to see, the business for next year will be better still. The Pittsburgh district shows an increase of business that looks as if it would be lasting. The northeastern part of the State of Pennsylvania also seems better, and business in Philadelphia in our line is more active. The

Baltimore office during the past season has done an excellent amount of business, with every indication of doing a still larger business during the coming year, and we believe, from all indications, that the business will, if possible, be better next year than it was during the past year.

Plenty of Money to Carry on Stupendous Operations.

Frank S. Manton, president American Ship Windlass Co., Providence, R. I.: Everything, according to our point of view, tends to show that we are entering upon a period of unparalleled prosperity and business activity. We have never seen the time when work was so plenty during a presidential campaign as the one we have just passed through. I have never seen business increase before in the heat of a presidential campaign since I have been in business, and it is now 50 years since I first began to serve my apprenticeship in a manufacturing concern. There seems to be plenty of money to carry on stupendous undertakings, and everybody seems to have confidence that we have entered upon a period of unexampled business activity, and this of itself goes a great ways in making business good, as capitalists have confidence in the future and are willing to commence large undertakings.

Southward Movement of High-Class Immigrants.

W. L. Washburn, president Southern Field Real Estate Exchange, Spartanburg, S. C.: The business of this section is in a flourishing condition. There seems to be a general movement of high-class immigrants to the South. In our particular line we have many inquiries for good farms, timber tracts and mineral lands, as well as large tracts on which to locate colonies. We see no element of speculation in these inquiries, but a general demand for comfortable homes in a milder climate from those who have some means, and a desire to develop and improve the natural resources of this section by those in the timber and mining business. The prospects for the coming year seem very bright. The farmers have done well, are generally out of debt, there is no friction between capital and labor, and all are contented and happy.

Neither Looking for nor Wanting a Great Boom.

A. Loomis, treasurer Royersford Foundry & Machine Co., Royersford, Pa.: There seems to have been quite an increased activity in our line during the last few weeks, and we see no reason at all why we should not have a good business during the coming year; in fact, there doesn't seem to be anything in sight, as far as our judgment goes, that would interfere in any way with a continued prosperous business for some years to come. We don't look for a great boom, neither do we want it, for, as a rule, such conditions are not lasting and do few people any good.

The Promise in Agricultural Conditions.

Francis Marshall, Grand Rapids Machinery Co., Grand Rapids, Mich.: Of course in our vicinity the furniture business is the index of general trade conditions, and as we know it to be a fact that furniture stocks throughout the country are very low, the manufacturers therefore are bound to receive liberal orders, which must, of course, bring prosperity to the workers who are dependent upon the volume of business. As we see it there is ahead of us an era of prosperity for legitimate business enterprises greater than has heretofore been known. It is a matter of common knowledge, of course, that agricultural conditions throughout the country are in fine shape, which

of necessity must reflect prosperity throughout the entire country. We consider that great thanks are due your periodical for your efforts to gather and herald these favorable conditions throughout the country which you reach, which cannot but tend to augment the rapidly-increasing tendencies for betterment.

Worse Part of the Labor Trouble Past.

C. O. Bartlett, president the C. O. Bartlett & Snow Co., mill and labor-saving machinery, Cleveland, Ohio: We look for a decided increase in the amount of business the coming year, and what is more important, we look for better profits on the business, and another important factor, we look for less trouble and loss in securing payment for our product after it is sold. This last factor is very important to all manufacturers, and is something that is somewhat hard to solve. Among other products, we manufacture mill machinery, and the wheat crop of last year was very much below the average, so much so that a very large majority of the flour mills in the Middle and Eastern sections of the country will not be able to run one-half of the time on home-grown wheat, and to import it, even from the far West, will not admit of any profit whatever to the medium size or small miller, of which there are thousands. It is much better and more profitable to do business on a rising market. It would seem to us that with the high prices and fairly good crops in most things and extra crops in some things, together with the very large export trade and supplies sold on account of the Eastern war, that business must be good during the next two years, and still important, in our judgment, is the fact that the worse part of the labor trouble is over. We may be mistaken about this, but if we judge correctly by what we read and see, we thoroughly believe that the manufacturers of the United States have decided that hereafter they will run their business on the open-shop policy or not at all. And when they do take the stand there will be much less trouble through strikes, and not till then. We believe that a large majority of the intelligent mechanics of the United States are men of good judgment, and that after careful consideration will be willing to work together with the manufacturer and to the mutual benefit of all.

Calamity-Howlers Have Taken to the Woods.

James Inglis, treasurer and manager American Blower Co., Detroit, Mich.: The "calamity-howlers" seem to have "taken to the woods." We meet nothing but optimists, all prophesying that 1905 will be a record-breaker. We always try to look on the bright side of things ourselves, and are glad to be one of this large majority. During the first half of 1904 there was a marked falling off in business, but the result of the election seems to have been discounted, and business for some manufacturers previous to the election was most excellent. The outlook in our own business for the coming year seems to be all that could be desired.

Municipal Improvement Steady.

H. Stevens' Sons Co., fire-brick, fire-clay, prepared clay, etc., Macon, Ga.: We think the outlook very good. As you say, farmers are really in better condition now than at almost any time during the last twenty years, and the demand for goods in all lines seems to be good. The railroads seem to be taxed to handle the business offered them, which we consider one of the best indications. Municipal improvement is steadily on the increase, and indications are that this will continue for some time. If organized labor will keep its head and be reasonable, from our standpoint we see no reason for a cessa-

tion of the good business conditions that have existed for several years. Business in our particular line is very good, and we think the prospects as good as at any time before.

Customers' Statements Coupled With Orders.

J. C. Hobart, secretary and manager the Triumph Electric Co., Cincinnati, Ohio: The improvement in our line of business in the past few months is very marked. A fair proportion of this increase comes from the South. With the present year's large cotton crop and the tremendous mineral wealth of the South we expect to see a development in that section unsurpassed by any previous period. We certainly hope and expect, with our reputation already established in that section for strictly high-grade apparatus, to receive our share of the business which is certain to develop. Triumph apparatus is in daily operation from Texas to the Carolinas and from Louisiana to the Ohio. Relying on the statements of our customers, coupled with their duplicate and triplicate orders, we cannot but feel that our product is favorably known throughout the entire section, and that we will undoubtedly share in the assured success of that section of the country.

Southern Electrical Development.

W. J. Flannery, sales department Electrical Material Co., Inc., Baltimore, Md.: We have found within the last year that conditions in the South are on a very much better basis than ever before, this being particularly true in regard to the adoption of electric power, which is now being made general use of, supplanting the old-fashioned and expensive apparatus. Our salesmen report from all the large and a great number of the smaller towns they call on extensive improvements being made and the establishment of new mills and plants. Being in such close touch with the South, we also know that since our recent fire Baltimore has enjoyed a larger proportionate share of the Southern business than ever, as it now seems to be the uniform wish to give our city the preference when purchasing any material which may be needed.

Confidence and Buoyancy in Business.

H. McK. Wilson, treasurer Anglo-American Investment Co., St. Louis, Mo.: At no time within our long experience have the general conditions of the South and West appeared to have so few threatening clouds in the financial skies as at present. Everything in our own business and with those in whom we are in close contact confirm the impression of steady good times for a series of years. There is confidence and buoyancy all around amongst business men, so that even the ultra-conservative now feel safe in extending their operations.

When Spring Permits Construction.

H. A. Otterson, assistant engineer Ridgway Dynamo & Engine Co., Ridgway, Pa.: We have had a good year's business, with our factory running full time, but have found during the last month or six weeks a less active market. We look for a prosperous year for 1905, but hardly expect that buyers will be placing their orders till the spring is well advanced and the weather will permit construction to begin.

Judicious Advertising Like Good Training.

Morris G. Condon of H. B. Underwood & Co., special tools for railway repair shops, Philadelphia: Business conditions in our line of work are in a remarkably healthy condition, and the prospects are good for a lengthy continuance of this state of affairs. The coming year will be

the greatest for good business this country has ever experienced, but those who neglect to keep going after new trade by dropping their advertising will eventually drop out of the race, no matter how well established they are. Judicious advertising is like good training; it keeps us in good condition, and it and push follow good judgment in business.

Never Had a Better Prospect.

J. C. Blume, president Concord Foundry and Machine Works, Concord, N. C.: While business seems to be off a little at the present, we do not think we ever had a better prospect before us for the immediate future. We have at the present quite a number of orders booked for future delivery, and everything, as far as we see it, seems to indicate a period of business activity for some time to come. Considering the prosperous condition of the farmers in this section, as well as in other sections, we do not see any but the best prospects for all classes.

Prices on a More Healthy Basis.

B. Blackwell, treasurer Asphalt Ready Roofing Co., New York: In our opinion, the year 1905 will be a prosperous one, and as prices have been reduced to a more healthy basis, the conditions of trade should be better than during the last wave of prosperity. During the year 1904 conditions were abnormal on account of a very hard winter and a presidential election, but in spite of this business has held its own, and these obstacles out of the way, the outlook is very encouraging.

Manufacturers Interested in Increasing Their Plants.

C. H. Parson, secretary Parson Manufacturing Co., forced draft and furnace construction, New York: We find collections better, manufacturers more interested in increasing and developing their plants, and contract work of all kinds being put through faster since the national affairs have been settled. In our particular work we are very busy, and have been compelled to enlarge our facilities.

Considerable New Business in Prospect.

C. J. McDowall, assistant manager the Petroleum Iron Works Co., Washington, Pa.: We are optimistic on the subject of general business prosperity, and if the good reports set forth in the publications that have come to our notice can be relied upon, it would seem that we will be particularly successful during 1905. We have considerable new business in prospect, but are of the opinion that orders will be rather slow until after the first of the new year.

Picking Up Since the Election.

Frank Burgess, proprietor Boston Gear Works, Boston, Mass.: We find for the year of 1904 there has been a greater depression than heretofore, but since the election we find that business is picking up and indicating a greater activity in the near future. We believe that the year 1905 will be an exceptionally good year, and look forward to a greater prosperity in the machinery line than we have experienced for the past two years.

Arranging to Care for Increased Business.

F. S. Chavannes, president and treasurer Chesapeake Iron Works, Baltimore, Md.: We, in common with most manufacturers who have tried to gauge the situation as accurately as possible, cannot conceive of any contingency which should prevent a most active demand for all lines of our product. As our business is almost entirely confined to this city and the South, where the conditions are particularly favorable, we anticipate a very active demand, and are making large improvements for taking care of this increased business, having recently greatly increased our facilities for the manufac-

ture of all classes of structural and ornamental iron. The best indication, in our opinion, of an improved demand is from the fact that the price of pig-iron has so rapidly advanced, and the only factor that can affect the situation is a too rapid advance of prices, which will naturally have a tendency to cause a halt.

Business to Resume Former Proportions.

E. M. Carroll, treasurer and general manager National Pyrogranit Co., New York: We do not think that there is any doubt whatever that the coming year will be a very active and profitable one for people in our line. The demand is already increasing, and as soon as the stocks which have accumulated during the past year are worked off the result will be that business will resume the same proportions that existed up to a year ago.

The Best Three Years of the Machine Business.

The Watson-Stillman Company, hydraulic machinery, tools and supplies, New York: Our feeling, based on increased inquiries and contact with those who are likely to order new goods, is that the next three years ought to be the best three years of the machine business that the United States ever saw, but at the present time we have not as much work on our books as we had two years ago.

A Busy Winter Assured.

H. B. Hirsh, secretary Belmont Iron Works, Philadelphia: During the past 30 days we have booked a considerable volume of new business for shipment to all parts of the country, and instead of running somewhat slack, as is customary at this period of the year, we have enough work ahead to insure a busy winter. We anticipate a very busy year in 1905, and believe that our facilities will be taxed to the utmost to handle it.

Business to Get Gradually Better.

Wm. F. Kirk, manager McLanahan-Stone Machine Co., Hollidaysburg, Pa.: Our business has improved somewhat over what we have been doing for the last three or four months, but it has not improved as much as we anticipated, although the feeling seems to be that business will gradually be getting better.

Upon Farmers of the West and South.

The Green Fuel Economizer Co., Matteawan, N. Y.: We are looking for a period of busy times in our business during the next two or three years. We believe that with the remarkable prosperity of the farmers through the West and South will come a period of great activity in most lines of business.

Sees No Dark Spot on the Horizon.

O. R. Whitney, mechanical engineer, New York: The conditions of my business have greatly increased in the last 30 days, and I look forward to a very great increase of business in the near future. I do not see a dark spot on the horizon anywhere, and I believe that the outlook for the future prosperity of the country is all that could be wished for.

Improvement to Be Maintained.

W. T. Plummer, secretary Main Belting Co., Philadelphia: We find throughout the country decidedly more business than in October, and more than at this time last year, with a manifestly better feeling. It certainly looks to us as though the improvement will be maintained.

Prospects for the Coming Year Very Bright.

Adam Cook's Sons, Albany Lubricating Compound & Cup Co., New York city: The past year has been more than satisfactory with us in the sale of Albany grease and Albany grease cups, and the prospects for the coming year are very bright indeed. We have been obliged to

increase our facilities to meet the demand the past year, and there is every indication we will be obliged to still further increase our facilities to meet the constantly-increasing demand for our products. The general trade in our special line is very satisfactory.

For Improved Cotton-Handling.

D. A. Tompkins, president and engineer the D. A. Tompkins Company, manufacturers, engineers and contractors, Charlotte, N. C.: We think that the most essential thing now necessary for the continuance of the present prosperous conditions in the South is some method of equalizing the cotton crop from year to year. The average of the cotton crop for 10 years would be satisfactory to both consumers and producers, the mills and the farmers. The great variation from year to year in quantity and price is injurious to both. It would seem possible to contribute very much towards average quantities and prices if some system of caring for the surplus could be devised so that the surplus of one year could be carried over to make up the deficiency of another. I believe that this could be accomplished by means of a system of warehouses issuing receipts which could be sold. Such a receipt would have to stand for every feature on each bale of cotton, and would have to represent a bale of cotton as fully as an expert would know it if he saw it. I believe that this warehouse system, with an improved system of inspection and warehouse receipts, would accomplish much towards getting average supplies and consumption, and that average results would contribute to the permanent prosperity of the whole South and to the welfare of the manufacturing cotton interest over the rest of the world.

A Busy Season Ahead.

L. S. Randolph, consulting engineer, Blacksburg, Va.: As to the future of industrial propositions, I have studied the matter very carefully and am satisfied that we have a busy season ahead of us. Labor seems to be in demand, and through this section it is extremely difficult to get good labor. Coal business is picking up, and while prices have not advanced, they are firm. The shortage of cars on our railroads also indicates that a large amount of freight is being handled, which invariably means a large amount of business. Everything, to me, points to a busy season, but it will be some time before we run into such a boom as occurred a few years ago.

Evidences of Prosperity and Hope.

Charles Catlett, chemist and geologist, Staunton, Va.: My own line of work is peculiarly influenced by general business prosperity, as it is closely associated with the development of new enterprises. These are only undertaken in quantity when the people as a whole are prosperous and hopeful. I am receiving from every direction evidences of such sentiment, and it looks as if the return of prosperity is ahead of schedule time, that it is founded on the sound basis of enormous crops, and that it will shortly reach very great proportions.

Sure Precursor of Business.

David McKenna, manufacturer and dealer in slate, Slatington, Pa.: Our experience in the slate business this year I think would justify me in saying that it has been (in comparison with the last two years) exceedingly dull; yet, notwithstanding this, we have marketed about all we have made and prices have been very generally maintained on all No. 1 grades of slate. Concessions, however, were made on the lower grades. But, taken all in all, it has been a rather dull season—not that snap about it that we are accustomed to having. We are, however, just at present very much encouraged and

hopeful for next year's trade on account of the prosperous condition of the iron business in this (Lehigh) valley, where such large quantities of iron are produced, which has been improving very much for some weeks, particularly in pig-iron, amounting to almost a boom, furnaces going into blast nearly every week. This is a sure precursor of active business in Pennsylvania, and the building trade, which the slate business is so closely identified with, is sure to follow; therefore, we have reason to feel greatly encouraged.

Making Large Additions to Plant.

E. F. Lummus, president F. H. Lummus Sons Company, cotton gins, presses, suction elevators, etc., Columbus, Ga.: The past year has been a very successful one, having more orders than we could well take care of. Owing to the increase in our business we are now making large additions to our plant, which will involve expenditure of something like \$20,000 to \$25,000, and we now hope to be able to take care of all the business tendered us. The prospects for the coming year are extremely bright, and although the cotton is not all ginned throughout the cotton section, we have received a large number of inquiries and have recently made a number of sales of outfits that will be used the coming season. Unless the sudden drop in the price of cotton affects prospects materially, we look for a fine business and hope we will not be disappointed. Generally speaking, we find that the farmers are in better condition than ever before, and we have never had payments met more promptly than this year; in fact, many notes were anticipated, some as much as 60 and 90 days.

In Spite of the Great Fire.

Central Metal Supply Co., Baltimore, Md.: We wish to put ourselves upon record as being very sanguine concerning next year's business prospects. In spite of the difficulties under which we labor, due to occupying temporary quarters on account of the fire, we have done a most satisfactory fall trade. Our sales for November exceeded those of the corresponding month last year nearly \$5000. In our line all goods have been rapidly advancing in price, but it does not appear to us that the advances are so much due to manipulation as to the better trade conditions and the increased demand for goods. The views expressed by representatives of the large manufacturing establishments with which we have dealings are all quite optimistic, and our salesmen are extending their trips beyond the usual time for winding up the year's work. The outlook to us is quite encouraging.

Running Full Till Night and Day.

The United Galvanizing Co., Inc., Philadelphia, Pa.: We have for the last year been running full till night and day, and have several very large contracts that have been placed since election that would not have been placed had election gone otherwise. Our output of bars alone for the year will amount to over 1000 tons, and proportionately in other lines. Business has been very satisfactory with us all along, and we think our advertisement in the Manufacturers' Record has had quite a bit to do with it.

Foundries That Have Increased Capacity.

E. G. Felthousen, proprietor Acme Steel and Malleable Iron Works, Buffalo, N. Y.: With the great crops now secured in all sections of the country, we believe that the coming year will be a period of great activity in all lines of business. The foundry line in gray and malleable iron, also in steel, has been very much depressed during the past year. At the present time the foundry business shows a slight improvement, but we do not anticipate a

very marked increase in this line until next spring. It is quite possible that the malleable and steel foundries will not be overcrowded with business the coming year, owing to their large increase in producing capacity during the past two years. We are under the impression that these two lines have more than discounted the future, and are no doubt prepared for making prompt deliveries even though we should again have a boom period.

Apprehension Has Yielded to Optimism.

The Semisteel Company, owners of Ohlemacher system for sand-lime brick plants, manufacturers of light and heavy machinery castings, Cleveland, Ohio: The slight apprehensions which we felt some two or three months ago regarding the business outlook for the coming year have been replaced by the most optimistic expectations. We believe the activity in the building trades prevailing at any time amongst a given community, whether it be a State, city or town, offers as reliable a forecast as to the future conditions as the economical status of the country may be gauged by the iron and steel trade and by the volume of business done by the transportation companies. We have made the manufacture of architectural castings and of machinery for the sand-lime brick industry our specialties, and in both branches we have more orders on hand at the present time than we have had during the same period in any previous year, from which we conclude that the present prosperity is on the increase rather than on the decrease. For when a man decides to build a home for himself or when a group of men invest their savings in expensive business blocks, or in a factory for making building brick, they must feel reasonably sure of the stability of present conditions.

People at Large in Better Shape Financially.

Hugh MacRae & Co., bankers, Wilmington, N. C.: Business with us has been very active this fall, and we have expected it to continue throughout the winter and spring, notwithstanding the fact that cotton, the principal Southern product, is selling low. Although the recent decline of cotton has caused a large loss to holders, on the other hand it is not without its good side, as it has placed the manufacturer in a position to purchase supplies at a reasonable figure. We believe that matters will equalize themselves in the near future. A member of our firm recently completed a tour of the Carolinas and found the people in splendid financial condition and saw evidences of progress and prosperity on every hand, and believes that the people at large are in better shape financially and have more luxuries than they have ever had before. This prosperity is due primarily, of course, to the good crops which we have had for the past few seasons. We are very optimistic in regard to the future prosperity of the South in general, and the Carolinas in particular, and believe that the opportunities are as great here, or possibly greater, than in any other part of the country. These conclusions are based on an examination and study of conditions as we have found them in this section.

Remarkable November Sales.

W. E. McClamroch, vice-president Southern Engine and Boiler Works, Jackson, Tenn.: There is new, and we hope will continue, great activity in our lines. The outlook is good for business, and even with the decline in cotton prospects for prosperity in the Southern States seem to be bright. Our sales for the last week in November were the biggest in our history, which was remarkable, as we consider November one of our dullest months. These sales reached a number of different States in the South and West. We feel

that 1905 will be a banner year for business in our line, and are preparing to get and take care of 50 per cent. more business than we have had the past year.

Affected by the Drop in Cotton.

Adam Tredwell, president Seaboard Wharf & Warehouse Co., Norfolk, Va.: No doubt up to the time of the date of your circular the farmers of all sections were in a prosperous condition, but the unusual drop in cotton will materially affect the farmers of the South. For with a crop exceeding a million of bales more than is required for the world's wants, the planters of this staple may as well make up their minds to face low prices, and if they persist in planting as great an acreage in succeeding years as they did this, they may as well make up their minds to sell cotton upon a five-cent basis. Salesmen who travel the section contiguous to this port tell us they find the merchants generally depressed over the recent report of the agricultural bureau. One would be astonished to know the number of farmers who have not yet sold a bale of their crop. They, having an optimistic view of the situation, felt sure that cotton would bring over 10 cents a pound.

No Reason to Complain.

R. I. Meador, manager Gainesville Iron Works, Gainesville, Ga.: We are very much pleased with our business this year, for it has been better than last year, and the outlook is very good for the next year. All our business men seem to be well pleased with what has been done this year. The drop in the price of cotton has caused some few to hold back, but we do not think that will have any effect on our business. We have been doing a very good business with our \$150 saw-mill. We have sold as many mills as we could build, and we are having inquiries coming in from all over the Southern States. We are doing a good business in other lines as well. We make a specialty of making soft castings for cotton mills, and we have been very successful in that line also; in fact, we have no room to complain, and expect a very prosperous business for 1905.

Increase in the Immediate Future.

Chas. L. Bauer, president the Foos Manufacturing Co., scientific attrition mills, crushing machinery, Springfield, Ohio: Our business has shown in the last two months some improvement over the corresponding months of the year previous, but prior to October this year our business has been less than for the year previous. Judging from the number of inquiries that come to us daily, we would have reason to believe that we should have an increasing amount of business in the immediate future. Generally looking at this subject, we feel that we will have a better business condition from now on than we have enjoyed for the past 18 months, but we do not expect anything extraordinary, believing that the improvement will be only slight.

The Best Year Yet.

C. M. Lauritzen, vice-president and manager the Raymond Bros. Impact Pulverizer Co., Chicago, Ill.: So far as our business is concerned, the prospect is exceedingly bright. In our business the past year has been the best that we have ever had, and it looks as though next year would be still better. As to whether or not this is the case with business in other lines we are not in a position to say.

Inquiries for Contracts Almost Unprecedented.

Alfred D. Warner, president Charles Warner Company, foreign and domestic cements, Wilmington, Del.: Since September 1 last there has been a decided increase of business on general lines, leading to more frequent inquiries for quotations and largely increased volume of or-

ders over the period prior to the date named. These material indications continue at this date, and the inquiries for contracts over next year are almost unprecedented at this time of the year. Based on our own experience, and from what we learn from those with whom we are in frequent contact, both in buying and selling, we confidently believe that 1905 will be a year of larger volume of business and of better profits than have been realized for several years past.

Upward Tendency of Lumber Prices.

J. M. Mathews, secretary and treasurer Stetson Lumber Co., Macon, Ga.: The wave of prosperity that has seemed to strike the industrial interest of the country at large has to a great extent paid "its respects" to the lumber market, as the demand for lumber in nearly all markets has increased considerably, and prices, too, have taken an upward tendency: in fact, to meet our demands we are having to double the capacity of our mill, as we are enjoying one of the most successful seasons we have had in the business for some time, and it looks to us as though the new year will bring even brighter prospects.

Heavy Buying to Be in Order.

Bertsch & Co., shears, punches and bending rolls, Cambridge City, Ind.: We were never favored with a better line of inquiry than at the present time, but it seems that buying is a little slow. The reason for this is unknown to us, but we know positively that a number of the orders have not been placed, which leads us to believe that there is a tendency to delay ordering for some reason or other. The price on all raw material in our line has an upward tendency, and there is extensive buying. We firmly believe that the time is not distant when heavy buying will be the order, and business prosperity will eclipse, if possible, that of the past few years.

Preparing for Spring Improvements.

National Roofing & Supply Co., Louisville, Ky.: The era of prosperity continues, with no indication of falling off in the future; architects and engineers all busy preparing for spring improvements. We refer especially to our own line of business, that of the National Roofing & Supply Co. At no time have we been so overrun with contracts. We are, under the name of the National Concrete Construction Co., engaged in the manufacture of this important and constantly-increasing building material. Re-enforced concrete now engages our attention. We are busy day and night; compelled to decline bidding on work, and, in fact, handicapped in the way of labor and material, and there seems no possibility of a falling off.

Filling Up With Orders.

H. E. Barrett of Henry Vogt Machine Co., Louisville, Ky.: We are, to say the least, very much encouraged at the business outlook. Both our boiler department and ice-machinery plant are filling up with orders, and even more so than usual at this time of year; also the business being offered us is for large plants, and as orders are coming from nearly all sections of the country, it looks to us like the coming year is going to be a very prosperous one, at least in our line. We hope that others answering your inquiry will feel as we do, as we are glad to see a reversal of the conditions which were in evidence last fall.

Essential to Correct Labor Troubles.

The G. B. Essex Brass Co., lubricating devices, Detroit, Mich.: As we see it in our particular line, we expect 1905 will be one of the best years we ever had, and from what we can learn manufacturers in all lines in our locality are making preparations for a heavy business. There is only

one thing that can or will prevent this condition of affairs, that is, labor trouble, but we feel the manufacturers have come to realize how essential it is to lend their best energies to correct this evil, and we look for less and less trouble along this line.

Advancing by Leaps and Bounds.

A. O. Kuehmsted, vice-president Gregory Electric Co., Chicago: The Gregory Electric Co. is looking forward to a very prosperous year, the indications being that the year 1905 will far exceed any previous year's business. The business of this company has increased by leaps and bounds since last July, and at this writing our works are running overtime to fill urgent orders. Conditions have entirely changed within the last six months, and everywhere we can see signs of increased activity and prosperity. This increase does not come from one section of the country alone, the improvement appearing in general. The greatest activity, no doubt, just at the present time is in the Southern States, but our business in the West and Northwest is also good, and we are making large shipments in the East, including New England. We have just purchased a large tract of land at 16th and Lincoln streets, this city, equipped with modern buildings, having ample track facilities, and especially designed for handling heavy electrical apparatus. This new purchase will more than double our present capacity. This company, for one, has confidence in the future.

Farmers Have Debts Paid, With Money Ahead.

A. M. Gibbes, proprietor Gibbes Machinery Co., Columbia, S. C.: Our business for this year has been very satisfactory, and shows an increase of about 20 per cent. over 1903. Up to about 30 days ago collections were excellent, but since then, however, there has been a tendency among the farmers, especially those able to do so, to hold their cotton for higher prices; consequently, in the past few weeks collections have not been as satisfactory as earlier in the fall. Just now there seems to be a temporary depression, owing to the effect of the recent government report of the cotton crop. Altogether, though, business conditions are satisfactory, especially with us, and we know no reason why there should not be greater activity in this section in industrial interests than heretofore, for the people as a whole are in better condition. Judging alone from the inquiries we are receiving for machinery from this and adjoining States, the people evidently have their debts paid and money ahead, especially those dependent upon agricultural pursuits.

A Decided Improvement.

Albert Sheetz, secretary and treasurer the Portsmouth Harbison-Walker Company, quartzite, special silica and high-grade fire-clay brick, Portsmouth, Ohio: In our line of business (fire-brick manufacturers) there has been a decided improvement, and indications are that there will be a steady increase in activity. We have no reason to feel that there will be any depression or decline in the iron and steel industries, which is an important factor in our line of business. With activity in those lines we can expect the same.

Looking to Greater Trade.

W. A. Goodwin, of Chatfield & Woods Co., roofing materials and building papers, Cincinnati, Ohio: The volume of business during the fall season now ending has been up to our expectations, and we have made preparations for a largely-increased business during the coming year. Should this condition of affairs not materialize, we shall surely be greatly disappointed,

as indications all point, so far as our observations go, to a very substantial increase in the volume of business for the year 1905, as well as firmer prices in all lines.

Coal and Timber Developments Influential.

A. F. Baumgarten, president and manager Union Rail Co., Huntington, W. Va.: We anticipate an exceptionally active market in all lines of iron and steel products. We look forward to an unprecedented consumption of light steel rails, which is our specialty, as this product is used in the mining of coal and production of lumber, as well as by general contractors on railway work. The Manufacturers' Record has made constant mention of the vast acreage of coal lands purchased for development within the last year; it has also made mention of enormous tracts of timber lands which have been disposed of, upon which operations will be commenced promptly. The demand from these sources has already appeared, and in consequence prices on light steel rails have advanced several dollars per ton, with further advances anticipated within the next few weeks.

Nothing to Mar the Prospect.

Perry Andrews, Artesian and Oil Well Contractor and Driller, Porter Place, Atlanta, Ga.: There is every indication of continued business activity in most every line of business, and I cannot see anything in the near future to mar the present outlook. The overwhelming victory of the present administration in the recent election shows beyond a doubt that the people have confidence in the party in power. Such confidence gives assurance of continued business activity. In my line I have never known the business to be as good in all sections of the country as at the present time. People are learning more each year the only way to get good, pure water is from artesian wells.

Important Addition Made to Works.

R. W. Kenney of the Empire Chain Co., Pittsburg, Pa.: We believe the business conditions in our country to be rapidly picking up and regaining their former condition. We find that orders are beginning to come in, and we believe that next year will be a very prosperous year to manufacturers. We have just completed an important addition to our works and installing two new coiling machines and six new power hammers. We have moved our offices, using the entire house which connects with our works. The improvement which we have made will increase our capacity to about 5000 to 6000 pounds a day.

Trade More Than Doubled.

W. L. Spencer, secretary Spencer & Hall Company, type foundry and electrotypers, Baltimore, Md.: While our local trade is not that of the same period of last year, possibly due to the fact of the unsettled locations of the trade made necessary by the fire, yet our out-of-State business has more than doubled that of the same period of last year, and has been on the increase monthly, especially in the Southwest. Our opinion is that it will get better early in the coming year, as inquiries from all sections for goods are coming in very heavy, which lead us to think as we do.

To Receive a Share of Prosperity.

J. J. Hartle of Cleveland Belting & Machinery Co., Cleveland, Ohio: While our business during the past six or eight months has not been just as satisfactory to us, yet at the present time it shows a very healthy tendency toward a revival. We think the prospect for a period of business activity during the coming year and for successive years is at the present time very promising indeed. From the re-

ports we receive from our correspondents throughout the country we trust that the period of activity has again set in, and hope to receive our share of the trade.

Good Demand for Products Generally

Pettyjohn Brothers, hollow concrete building-block machines, Terre Haute, Ind.: Business at present or the outlook for the future could not possibly be brighter with us. The present season of the year is presumably the duller in the entire year in our line, and yet we are taxing our capacity to the utmost to keep up with our orders, and have but little hope of being able to do so as spring approaches. As we manufacture a specialty, and as there is no other concrete-block machine working on the same principle on the market, this letter would hardly be a mirror of general conditions. We are, however, members of the Manufacturers' Club of this city, and the members with whom we have talked all seem satisfied with present business and future prospects. In general there seems to be good demand for products and conditions serene in labor circles.

To Be in Closer Touch With Southern Demand.

H. D. Latimer of Pawling & Harnischfeger, traveling cranes, Milwaukee, Wis.: Trade conditions were very satisfactory during the two closing months of 1904. The buying of cranes is now on a much larger scale and the inquiries are in larger volume. Collections are also in better shape. When expenditures in the North were somewhat restricted during the past spring and summer, the Southern industries were excellent buyers of this firm's products. To be in closer touch with the Southern demand, Pawling & Harnischfeger have lately opened a St. Louis office in addition to the New York, Philadelphia, Pittsburg and Chicago branches. This firm is now moving into its new plant, having a ground area of 19 acres, and expects to have same in full operation early in 1905.

Matters Strong and Well in Hand.

F. C. Fischer, president Yellow Poplar Lumber Co., Coal Grove, Ohio: Referring to the question of the conditions in our particular line of business, which is the manufacture of poplar lumber, we beg to say that within our observation the average condition of the concerns engaged therein has never been so strong or the business so well in hand. Our sales, distributed over a very large section of the country, are being more largely discounted for prompt cash than ever before, thus reflecting general financial strength in many lines of trade. While our volume of business was not so large the early part of this year as the same period in last year, the months of October and November this year are far ahead of the same time last year, and demand increasing.

Several More Years of Prosperity.

C. W. Wheelock, general manager Engineering Company of America, New York: As far as our business is concerned, the prospects are very much brighter and better than at any time since the organization of the company some two years ago. We find that there is much new work going forward, and that the matter of financing will not be considered by people who for two years have been holding back. We consider the outlook for the country better and brighter than at any time in its history, and that there will be several more years of pronounced prosperity.

Evidence of Substantial Progress.

V. H. Kriegshaber, president the Atlanta Terra-Cotta Co., Atlanta, Ga.: We think the ensuing year will show as good net results as the year which is just passing away. It is gratifying to note that,

in addition to the activity in the building trades throughout the South, the standard of structures erected is higher and better material and workmanship are being specified by the architects. This is an evidence of substantial prosperity. We believe people want good things, and when they are able to pay for them they generally get them. To our mind, there is nothing more indicative of the healthy tone of the building trade throughout the South than this one feature.

Caution Against a Boom.

James McBrier, president Ball Engine Co., Erie, Pa.: We are of the opinion that the prospects for general business in 1905 are decidedly good, provided prices are not pushed up to a boom basis, thus producing a reaction curtailing consumption. In our own business we are disappointed that prices on our product are so weak; not advancing to cover the increased cost of raw material. Orders are fairly good, and prices must certainly advance to compensate for the increased cost of material.

Has Experienced No Slacking.

Northern Electrical Manufacturing Co., Madison, Wis.: We have not experienced the general slacking up of business about which numerous manufacturers have complained, although the volume of business at present is not as great as during the busy times of 1902 and 1903. Our November business shows an increase over October, and we have recently booked some very nice orders. Inquiries look promising, and all signs point to a busy winter.

An Encouraging View.

Henry Phillips, manager Ottumwa Box Car Loader Co., Ottumwa, Iowa: We take a very encouraging view of the prospects for business the coming year. Our business has not been as good as it should be the past few months, and we attribute it largely to the campaign and the fact that coal business in general all over the country has been rather light. However, since the election inquiries are coming in from all over the country, and we think they indicate a nice business for us. We can see no reason why business in all lines should not be good for 1905.

Many Improvements Under Consideration.

John W. Boardman, manager Southern States Portland Cement Co., Atlanta, Ga.: We can see nothing in the near future to indicate a falling off in our business. We have sold a considerable amount of cement for future delivery, and inquiries are reaching us from time to time which show that there are many building improvements under consideration. Our impression is that business for the coming year will be as good, if not better than the one now drawing to a close.

A Material Advance in the Spring.

A. H. Craney, Jr., St. Louis Portland Cement Co., St. Louis, Mo.: We believe that the trade is in a very healthy condition and that the early spring trade will show a most material advance in price. We judge this from the extent of inquiries for next year's deliveries, which more than three times exceed the capacity of our mills; the general improvement in the business situation, and especially from the prospective railway improvements and extension.

The Future Looks Very Hopeful.

W. T. McKenzie, the Upson Nut Co., Cleveland, Ohio: The outlook from our standpoint is for a very steady volume of satisfactory business, the only danger being that manufacturers may be encouraged by the demand to advance prices to such an extent that the buying movement will be stopped. We believe the general

attitude is against this practice at present, and agree with you that the future looks very hopeful for the business interests of the country.

Delays and Inactivities Past.

Wm. F. Scott, president Scott Manufacturing Co., St. Louis, Mo.: We believe the period of delays and inactivities is practically at an end, and that from the prospects we have in our line the coming year will doubtless show greater prosperity than for a number of years past. The writer has visited several different localities in the past few months, and, judging from observation, conversation and correspondence, there has not been a time for years that prospects for business have been as good.

Orders for Three Months Ahead.

E. M. Miller, manager Bignall & Keeler Manufacturing Co., Peerless and duplex pipe-threading and cutting machines, Edwardsville, Ill.: The present outlook with regard to our business is very favorable, and there is every reason to believe that the coming year will be as prosperous as 1901 and 1902. We are looking forward to a good year's business, and already have orders booked that will keep us busy for three months.

Payrolls of Factories Potent.

Chas. T. Lehman, machinery, Birmingham, Ala.: We have had a very satisfactory year's business. We believe business will be even better next year. Birmingham now has a large number of factories, whose payrolls are a strong factor for the continued growth of the city. The new railroads are opening up new territory for Birmingham merchants and manufacturers.

Look for an Excellent Business.

H. G. Crafts, manager the Reliance Gauge Column Co., Cleveland, Ohio: Our business for the past 60 days has shown a very pleasing increase in inquiries and orders. This business has come from all parts of the country, and is therefore particularly satisfactory. We look for an excellent business the coming year, and are preparing to increase our output over the past year.

Larger Orders Coming in Faster.

W. B. Anderson, secretary Buckeye Iron and Brass Works, Inc., Dayton, Ohio: Our orders are coming in larger and faster than for the last several months, and from every indication in our line we have reason to expect a good year for 1905. Parties with whom we have contracted expect to use more goods than they used last year.

No Clouds in Sight.

N. A. Gladding, vice-president E. C. Atkins & Co., Inc., saws of all kinds, sawmill specialties, Indianapolis, Ind.: So far as we know or can see, there are no clouds whatever on the horizon. Everything seems to look favorable for 1905, and we therefore anticipate a very good business in our line.

Marked Increase in Inquiries and Sales.

P. B. Warner, secretary and treasurer the Cincinnati Equipment Co., Cincinnati, Ohio: In our business there has been a marked increase in both inquiries and sales for the past two months, and it looks to us like a spring trade was going to open very good for us.

Expects Steady, Continued Activity.

J. M. Williams, secretary, treasurer and general manager Standard Electric Co., Norfolk, Va.: In our line we expect a steady, continued activity, with higher prices.

Marked Expansion in Orders.

The William Tod Company, engineers, founders and machinists, Youngs-

town, Ohio: While we have been comfortably full of orders all along, yet within the past two months we have experienced a marked increase in their volume, and are encouraged to believe that the coming year will be one of unusual activity in our line.

Capitalists Ready to Take Hold of Growing Enterprises.

John L. Williams & Sons, bankers, Richmond, Va.: Your sanguineness about the general promise of business, especially in the South and West of our own country, seems to be entirely justified by our experiences and observations. Confidence is shown by the readiness of capitalists to take hold of growing enterprises and go into new ones, and the outlook indicates healthy growth and prosperity without suggestions of manipulated boom.

Thinks There May Be Strikes.

M. Ewing Fox & Co., wall and ceiling preparations and finishes, New York: We have found the current year a comparatively poor one, but are hearing very many optimistic expressions for 1905. The chief danger seems that of strikes, which we fear are quite probable and will have a most depressing influence upon business in our line.

South Coming to the Front Rapidly.

J. A. J. Schultz, president Shultz Belting Co., St. Louis, Mo.: We have had a very good business this past year, and the outlook for next year is very good. We think the South is coming to the front very rapidly, and that there is a bright outlook for all our Southern trade, more stability to business and less failures.

Particularly Bright Outlook.

Shand & Lafaye, engineers and architects, Columbia, S. C.: The outlook for business in our line is particularly bright, and everything points to a large amount of engineering and architectural work being started in the next few months.

Booking a Satisfactory Volume of Business.

The Kinnear Manufacturing Co., steel rolling doors and shutters, Columbus, Ohio: We are finding business conditions favorable, and are booking a satisfactory volume of business.

Looking for a Splendid Trade.

J. E. Bolles Iron and Wire Works, Detroit, Mich.: The prospects for business to us are exceedingly flattering. We are full of orders, and inquiries are numerous. We are looking for a splendid trade the coming year.

For a Prosperous Year.

Joseph R. Ellicott, manager Westinghouse Traction Brake Co., New York: It seems to the writer that the prospect of a prosperous year for this country is very good indeed, so far as business in general is concerned.

Business to Be Exceedingly Good.

Murray Iron Works Co., Inc., Burlington, Iowa: There has been a great increase in orders and inquiries during the past month, and it looks as though business next year were going to be exceedingly good.

Booked Considerable Since Election.

Burnham, Williams & Co., Baldwin Locomotive Works, Philadelphia: We have booked a considerable amount of work since the election, and the outlook appears to be favorable for continued activity throughout the coming year.

Enjoying Great Prosperity.

Murray Shipley, vice-president and secretary Lodge & Shipley Machine Tool Co., Cincinnati, Ohio: We are enjoying great prosperity and look for a continuation of the same.

BANKERS ON THE OUTLOOK.

Some Impressions of the Effect of the Drop in Cotton Prices.

Since the publication last week of letters from Southern bankers reflecting conditions in their respective communities, the Manufacturers' Record has received two or three others in which appear indications of the effects of the government estimate of the cotton crop. They are as follows:

No Finer Field for Iron and Steel.

Gordon DuBose, president First National Bank, Ensley, Ala.: This being strictly a manufacturing center, we have no farmers near us except those who devote themselves to raising such products as are consumed here, all of whom are prosperous, have good homes and money in bank. The merchants report excellent conditions, all being busy and making money. There can be no basis for comparison between now and former years, owing to the fact that Ensley is only a few years old, and has doubled its population within the last three years. We enjoy perhaps the largest manufacturing interests of any Southern city of four times our population, and all of the plants are running on full time and selling their products readily at good prices. The plants here have cost more than \$10,000,000, and the payrolls are about \$400,000 per month. The Tennessee Coal, Iron & Railroad Co. has its large steel plant located here, and is making steel rails superior to any made in the whole country. The plant has just had the best month in its history. This city is likely destined to become the steel-manufacturing center of the South. All of the products of all of the plants here take the highest stand in the markets and are readily consumed. There can be no finer field in the world for iron and steel manufacture, every requisite for the successful making of both being in such close proximity that it is possible to look from any high point of observation and see the places of their deposit. We have two exceptionally strong banks, one national and the other private, both of which are gaining deposits and making money. It is most gratifying to note the public spirit of the citizens of this new city as manifested by the handsome public buildings, excellent schools, substantial and comfortable homes, vast street improvements and sanitation. This city has the honor to be the first suburb of Birmingham that has availed itself of the Jefferson county trunk sewer, having recently sold \$60,000 of bonds, with which a most complete sewerage system has been built. We have a healthful location, and our arms are open to honest, intelligent and industrious homeseekers, and employment at good wages is waiting the skilled workman as well as the common laborer. We have no room for the idle, vicious and criminal classes.

Increased Interest in Intensive Farming.

M. A. Carlisle, president National Bank of Newberry, Newberry, S. C.: It gives me pleasure to state that the financial condition of the farmers and business men has been greatly improved by the recent high prices of the staple product of the South. In general, they have met their obligations with great promptness, and collections have been unexceptionally good up to this time. The recent slump in cotton has greatly checked collections, but the outlook for them in the future is very bright. I cannot but say that the outlook for trade as compared with former years is much better. The manufacturing interests and prospects are influenced very much by the large and increased productions of the soil, and in the near future there will be an increase in that respect.

Capital is now seeking investment in the development of the water-power, and it needs no prophet's vision to predict that in a few years there will be development of sufficient power to move all the machinery of the mills in the State. The financial condition of banking interests compared with the past shows a decided increase in deposits, yet depositors are now freely using their money in the purchase of lands for farming and real estate in the vicinity of towns. Farming lands throughout the county have advanced over 50 per cent., and now bring from \$15 to \$20 an acre, when 12 months ago they could not be sold at any price. The general spirit of the people has been directed to the up-building of their section of the country, and there is evidently an increased interest growing among them to farm on the intensive plan. Many instances occur where the yield of cotton has been at the rate of one bale to the acre and from 15 to 20 bales to a one-horse farm. There is a large area of land in our county in which there is a very small white population, and I am satisfied that there could be obtained from 10,000 to 15,000 acres of land upon which white settlers might be located. They, with their skill, could soon renovate the lands which are now uncultivated. I take it, from this state of things, that prospects for immigration are very attractive in our county. There is a great need of an increase of good white population, and this can only be accomplished by bringing it from elsewhere. Heretofore the laboring white population who were on the farms, discouraged by the low price of cotton, have gone to the cotton mills, but now, that commodity having advanced, they are returning to the farms, but not a sufficiently large number to occupy all the vacant lands.

The Drop in Cotton.

Jacob Phinizy, president Georgia Railroad Bank, Augusta, Ga.: My letter to you several days ago was written before the tremendous drop in cotton, in answer to your favor of the 25th inst. I now desire to say that the slump in cotton will seriously injure all branches of business in the South, and will be very depressing. If the crop is anything like 12,500,000 or 13,000,000 bales, as some are now inclined to predict, it will go to 5½ cents per pound, in my opinion, and depreciate all values in this section. I was in hopes that cotton would remain in the neighborhood of 9½ cents, which would make every branch of business active in the South, but I cannot now see any very bright future for us with low cotton. It costs in the neighborhood of six cents to make cotton, and unless it can be sold at a profit, of course it means hard times in this section. This, in connection with the other letter I wrote you, gives you about all the information I can give you in regard to the prospects and present condition in this section.

Abattoir and Meat-Packing Plant.

The live-stock interests of Nashville, Tenn., are expected to develop and increase rapidly during the next year because of the opening of the Tennessee Packing & Provision Co.'s plant. This has been remodeled, enlarged and equipped with the most modern machinery so that it is practically a new establishment. Killing was begun last week. About 2000 hogs and 100 head of cattle are at present being killed every day, and this meat is packed for shipment, much of it going to Europe. The first week's orders are for England's trade. The plant employs 150 men, which will be increased soon to 200, and the capacity will also be increased in 1905. Connected with the packing-house of the company is the Union Stock-yards, which have been reopened and are now receiving hogs, cattle and sheep.

THE SOUTH—MY COUNTRY.*

By GEORGE S. GRAHAM of Philadelphia.

To stand in this presence and speak to this toast so dear to the heart of every Southern man and woman is a great privilege. To stand before you in a place which heretofore has been filled by so many distinguished men is high personal honor. To be allowed to engage in a heart-to-heart talk upon a theme through which runs the golden thread of patriotism and in doing so to make an effort to advance the unity and promote the loving harmony of the citizens of our common country is to crown me with a distinction far outstripping in merit the privilege and the personal honor. To contemplate the restored harmony between North and South, an existing fact in spite of an occasional discordant note, which, like the exception to the rule, but proves its reality, fills my heart as an American citizen and lover of my country with a joy as deep as a river.

I bore no part in that great struggle, no longer called the Rebellion, but denominated in the wiser nomenclature in these days, the Civil War, that fearful conflict, which drenched the soil of Virginia and Pennsylvania with the blood of brothers, destroyed multitudes of the flower of American manhood, almost dissolved the Union and tossed the ship of State as a vessel is rocked on the sea in the grip of a mighty tempest. I was then but a mere child. I was a child of the North. Most of you whom I address tonight who were then living were children of the South. My relatives and friends met yours in the shock of fearful battle. Memory but dimly recalls the opening events of that great struggle. I remember gazing with childish wonder up into the heavens upon a flaming comet, which, I was told, was a sign of war. As a schoolboy I recall the thrill and tremor of feeling that swept through the land when the news came of the firing on Fort Sumter. The panorama is before my eyes tonight of flying flags and marching men, soldiers who were hurrying to the front in response to the call of the immortal Lincoln. The sad story of the progress of the war was marked by the crippled and the wounded passing through our streets or seeking healing in the hospitals hastily established in our midst. Feeling ran high in those days and voiced itself in speech and song full of fire and bitterness, and even hatred. I am not unmindful that while I speak others in this presence are recalling scenes south of Mason and Dixon's line, equally full of discord and the seeds of enmity. Let us speed the chariot of memory through those bitter years, and, gazing affectionately into each other's faces tonight, thank God they are but a memory. In those days we saw, as through a glass, darkly, but now we see face to face. Happily time, that great assuager of grief and modifier of men's views, aided by the calm meditation of the afterview, has supplanted hatred with love and disunion by unity. Since those dark days men who wore the gray have marched side by side with men who wore the blue under the old flag. The threatening touch of a common enemy revealed to us all our oneness. The great Civil War in its origin was an effort to settle by the cruel arbitration of war the opposing views held upon the question of the right of secession, but when Lincoln issued his emancipation proclamation, as some one has truly said, the war was converted into a battle for human freedom, and the God of Battles ordered that human freedom should win. In the afterview we

recognize that the men of the South were as honest in their views regarding secession as the men of the North, and we recognize the fact that the statesmen of the North, when the war was ended, did not dare to submit the question of the right of a State to secede to the decision of the Supreme Court of the land. For that reason no man who participated in the formation of the Confederacy, either as a statesman or a soldier, was ever prosecuted for high treason. So greatly did the minds of men differ upon the subject of secession that although the armies of the North had captured him, the government did not dare to place Jefferson Davis on trial in a civil court upon the charge of treason. We all know that behind the discussion on secession and every other national controversy of those times there stood the dark forbidding visage of slavery. It influenced every discussion and affected the judgment of every man. Slavery was wrong, and it was ordained that it should perish. Slavery was not a sin of the South alone. It was a national offence. New England participated with Virginia and the Carolinas in its introduction, and is equally responsible for its being. We can all see now that the divergent views of men that the heated discussions terminating in fierce battles were only so many events, which, like ingredients, were placed in the mortar and under the pestle wielded by the hand of God were ground together into a medicinal compound for the healing of the nation. Human slavery could not exist in a land of free institutions. It was doomed. Behind the events which culminated in its destruction its death sentence had been written. It was easy for the men of the North, without a monetary interest in the subject, living in an atmosphere which naturally taught the lesson of human liberty, to theorize upon slavery and to advocate its abolition. We can readily see now the difference in the viewpoint of the men of the South, whose wealth was invested in the slave, and whose early education and training, even to the extent of the pulpit utterances of the time, inculcated that slavery was of divine origin, and had a right to exist. Nothing but the ploughshare of war could remove from the soil of Southern thought the deeply-rooted plants produced by these interests and teachings. Who can doubt tonight the sincerity of the prayers and blows alike of that product of such a state of environment, Stonewall Jackson, or regard him as less honest in his day and work than even the father of his country when he prayed and fought in the Revolution? When Robert E. Lee faced the difficult problem of determining his relations to the nation or to his State, and decided that his sword belonged to Virginia, and thus became the heroic leader of the Confederacy, who can righteously today criticize the honesty of his loyalty and devotion? To him the State was supreme, and in doing what he did he was obeying the mandate of duty. The time is ripe, in my judgment, and if not fully so, it will soon be, when our children will be taught to admire alike the endurance and matchless bravery of the men of the South and the men of the North as a common heritage of valor, and, forgetting the causes of discord, rejoice in a united country. The generations to come will stand with uncovered heads before the monuments which mark the last resting-places of the heroes of the war on both sides. History will teach that the Civil War has wrought out two great results for the republic. History will also teach that the South equally with the North rejoices in

the abolition of slavery and the integrity of the union of States. Slavery has gone forever, and the South would not recall it. That a State cannot secede is settled. The question which statesmen could not submit to a tribunal of law has been settled in the barbaric court of war, and is henceforth res adjudicata. We are not a confederation of States, but a mighty nation. Under an apple tree in Old Virginia, in the spring of 1865, two great soldiers faced each other. One was the victor and the other the vanquished, and as the latter tendered his sword to the former he was met with words of kindness, and the direction to him and his men to transfer their horses from the service of war to the service of peace, at that instant the spirit of reconciliation was born. She came forth from the womb of events as miraculously as Minerva sprang from the brain of Jove. This sweet spirit has been singing her song of peace and working her work of blessedness through all the passing years. Her invitations to harmony and love first found a place in the hearts of those who suffered and fought, and thence gradually spread until the entire community absorbed and holds them today. Non-combatants and demagogues, and some few ill-advised and misguided statesmen, refused to be reconciled and marched for a time under the ensanguined banner of the bloody shirt, but tonight we stand under the old flag and the bloody shirt is buried deep out of sight forever. Paraphrasing the language of Ruth to Naomi, we exclaim one to the other: "Thy people shall be my people; thy country is my country; thy God my God." Filled with this sentiment and the belief that in announcing it I am simply uttering the thought of my countrymen, is it any wonder that I pause to again express my appreciation of the privilege, honor and distinction of addressing you upon this toast tonight.

My toast is, "The South—My Country."

Let me emphasize the personal possessive and claim ownership with you in the grand and glorious South. It is my country as much as it is yours. Equally so the North is your country as much as mine. I would have every man, woman and child, whether dwelling in the East, the West, the South or the North, to claim tonight the whole land, let geographical lines be obliterated, and let us view our common heritage as it lies between the inland seas on the north and the Gulf of Mexico on the south, and extends from the wave-tossed Atlantic to the far horizon beyond the Philippines on the calmer Pacific, and let us all say with loyal hearts—my country! Every State, every Territory, every island of the sea is mine, is yours, is our beloved country. I voice the best, the truest and the noblest sentiment of those for whom I stand tonight, when, figuratively speaking, I turn my eyes to the land of cotton, a land of chivalry, poetry and song, a land of brave men and beautiful women, and with a sense of proprietorship, born of our relations as co-patriots and fellow-citizens, exclaim of the sunny South—"my country!" Henceforth, if we adopt this possessive and hold sincerely the views which I have uttered, we cannot live apart each for himself, but whatever interests you will interest us; whatever affects you will affect us; your prosperity will be our prosperity, and our interests and prosperity will likewise be yours. We are all parts of one great body politic, and each part is as necessary to all the others as the parts of the human body. The eye cannot say to the ear I have no use for you. Neither can the hand say to the foot I have no need for thee. A fearless and gifted leader from the State of Georgia, speaking in this State at a New England dinner nearly 20 years ago, brought a message from the

*A speech at the banquet of the Southern Society of New York.

South that was delivered with glorious power and splendid eloquence. His message was one of peace. He exclaimed in language never to be forgotten, and which I now repeat:

"I am glad the omniscient God held the force of battle in his almighty hand, and that human slavery was swept forever from American soil—the American Union saved from the wreck of war."

He brought this message to us from consecrated ground. He demanded: "What answer has the North to this message? Will she permit the prejudices of war to remain in the hearts of the conqueror when it has died in the hearts of the conquered?" That question thrilled the North. That message touched and stirred the hearts of the people everywhere. It has brought its answer, and the spirit of Henry W. Grady, that brave and patriotic American, whose utterances we quote because they were the voice of prophecy, if he can view this land of ours today, and gather with preternatural power of hearing from the busy hum of human industries and interests the notes of patriotic thought and sentiment pervading our people, must rejoice tonight in the answer. The hand from the soldier's heart which Grant offered to Lee at Appomattox was symbolical, and represents tonight the hand of the people of the North extended in cordial hearty hand-clasp to the people of the South. The graves of the gray and the graves of the blue are each crowned with flowers, for they were equally heroes. In the clearer light which succeeded discussion and conflict it is now seen that in the inscrutable wisdom of God the South was thwarted in her purpose, honestly pursued, and her brave armies were defeated in order that she might be emancipated and the only peril menacing the Union might be removed. When the order of assault upon the system of slavery came, the South alone was placed in a position primarily to suffer. Was it any wonder that men whose social system, teachings and property were alike inwrought in the system of slavery could not see clearly its evils and be led voluntarily to sacrifice so much for its effacement? No! Had we of the North stood related to the South as you were, we would in all human probability have stood as you did and fought as you fought. But today, blossoming with a new prosperity, filled with the energy of a new birth, measuring up to their full merit and her wonderful resources and possibilities, the South understands that beyond human thought and action the hand of God rested on the wheels of Providence and has wrought out for her a far greater and grander deliverance—an emancipation—and the result is unflinchingly and patriotically accepted. A Supreme Being was dealing with the affairs of men, and he builded for them better than they knew.

I wish to emphatically deny tonight that there is any "recrudescence of sectionalism." I wish, on the other hand, to emphatically affirm that there is a renaissance of friendship and sympathy.

Recently in this city, during the sessions of the Association of Bankers of the United States, a banquet was held one night by the Southern section of this bankers' union for the purpose of calling the attention of the cotton spinners of England to the great cotton fields of our country. Men of this vicinity joined with them in heartily urging upon the Englishmen a visit to the United States and an inspection by themselves of the cotton fields of the South. As an American citizen I felt greatly interested in this movement, and did all that was in my power to aid and sanction it. This points out one of the channels through which our com-

mon sympathy may flow. The whole people are interested in the development and prosperity of every portion of our country, and this meeting marked in a signal way the renaissance of good-fellowship and sympathy. The meeting was an education to all of us, for it taught the greatness and the value of the cotton crops of the Southern States. I never fully realized the greatness of this question until, like as Paul sat at the feet of Gamaliel, I sat at the feet of Richard H. Edmonds, the editor of the *Manufacturers' Record*, of the city of Baltimore and had my views of the greatness and importance of this subject to our whole country expanded. Under his tuition I was readily persuaded that owing to the basic character of cotton as a source of supply for human wants in civilization, that the time would come, as foreshadowed by a New England writer, when the civilized nations of the world would unite in the establishment of a neutral zone upon the high seas, so that, in the event of war, when armed navies would plow the deep with frowning batteries prepared for each other's destruction and assaults upon commerce, that zone would be impenetrable by their wrath, and cotton would indeed be king.

Men of the North are today joining with men of the South with oneness of business interest and purpose in preparing to establish warehousing facilities for the storage of this staple product by which the surplus of a year of plenty may be carried over to supplement the scarcity of a year of leanness, and thus prevent the destructive fluctuations which so frequently disturb the price of cotton, injuring the grower and the spinner alike and making it the football and plaything of gamblers. The wealth of the South is not confined to cotton alone, great as this element is, but exists in her mineral resources, water-powers, developing manufactures, as well as her other products of the field. It is and ought to be our common duty and pleasure to devise and execute such schemes of finance and economy as will best develop the interests of every section without discrimination and without favoritism. In the revival of harmony and friendship this result is made both possible and probable. In a recent publication it was stated that a meeting of Southern gentlemen would soon be called in the city of Washington to organize a separate and independent party, which would take under its care exclusively the interests of the South. I pray that the counsels of those who are engaged in such a movement may be brought to naught, for there is nothing thus far suggested that is so pregnant with vast possibilities of hurt and injury to you. Sooner would I see in the conduct of political affairs States of the South standing side by side with New York and Pennsylvania in battle for protection of American industries, or that what is known in politics as the "solid South" should be eliminated by a division of the States designated by this title and their coalition with other States in advocacy of some one or more of the great questions of the day. Let us divide into parties as individuals, and not as States or sections.

There is no disposition on the part of the citizens of the rest of the country to interfere in the management of your internal affairs. My sympathy and the sympathy of the great mass of the people of the North and West go out to you in your endeavor to solve the difficult problem which has been left to you as a legacy from the institution of slavery. Every Southern man realizes with gratitude the inexpressible loyalty and devotion of the slave, who, while his owner was away fighting the battles of the States, cared for, with rare fidelity, the defenceless

homes and families of the brave soldiers. This, together with innate justice, will cause you to treat the black man with fairness, giving unto him education and rights of property and equal protection under the law. No State can hope to prosper and live that is not founded upon the basis of eternal justice; yet I can understand, and so can the people of the North, the grave question thrust upon you by the enfranchisement of the negro. We can understand your unwillingness in your local self-government to permit ignorance and incompetency to occupy the chairs of power and administer government in your midst. There is no disposition on the part of the people to intrude upon you in the settlement of this matter by yourselves and for yourselves.

A solid South is alone made possible by external pressure. The North understands that this pressure must be removed. When this is done there will be no longer a solid South, for, once released, the atoms will seek their natural political affinity.

I am interested in the South in business affairs. I have traveled through the Southern States and studied, as a private citizen, the conditions existing there, and as a result tonight I wish to echo a thought often expressed by others and entertained by myself, and that is, that our sympathy should flow out largely to you who are defending yourselves from a threatening evil. Although I am not of the South, and have not the blood-bought right to speak for it, yet as one of the North, as a native of Philadelphia, as a resident of New York city, I come to say to you and to your people as far as my

voice can reach, that in the difficult question confronting you and in your efforts to solve it our sympathies are yours. I ask you, my brethren of the South, to remember a law that is as inexorable as the law of gravity, and which will operate in your behalf as certainly as light disperses darkness, and that is the law of the Anglo-Saxon cohesiveness and force, which makes the Anglo-Saxon a man of destiny, and which will make his race a unit, whether pitted against black clouds or yellow perils.

Brethren of the South, let us unite for the renaissance of American unity; let us turn our faces forever against every form in which an attempt may be made to revive sectionalism; let us adopt as our own the immortal language of Patrick Henry, speaking in the Colonial Congress at Philadelphia, when he said: "The boundaries of the several colonies have been effaced; the distinctions between Virginians, New Yorkers, Pennsylvanians and New Englanders are no more. I am not a Virginian, but an American." Regarding the past as gone, we will let the dead past bury its dead and turn our eyes to the horizon of the future with high hope and courage and a determination to make our nation within successful and prosperous, and without respected and honored. Truly tonight, more so than when quoted by Webster 60 years ago, and by Grady 20 years ago, I can adopt from them and use the words of the poet:

Those opposed eyes,
Which, like the meteors of a troubled heaven,
All of one nature, of one substance bred,
Did lately meet in th' internecine shock,
Shall now, in mutual well-beseeming ranks,
March all one way.

Reasons for New England's Industrial Growth—IX.*

[Special Correspondence *Manufacturers' Record*.]

Boston, Mass., December 12.

It is doubtful if any one feature of New England's development is more striking, considered in its bearings on the stability of its people and the rock-rooted foundation of character which it denotes, than is the marvelous showing the statistics of its savings banks makes; nor is there anything in New England the South can more advantageously emulate and adopt for her own than the ingrained traits of frugality and thrift which these figures reveal. With a population of not over 6,000,000 there are about 3,000,000 open accounts in the 424 live savings banks of New England and in the 129 trust companies which have savings banks departments, while the total deposits in these banks foot up the enormous sum of \$1,146,503,665.83. The savings banks deposits proper, according to the last reports of the commissioners of the various New England States, amount to \$1,000,922,630.15. The reports of all the States except Connecticut clearly indicate which of the trust-company deposits are savings and which are general. Leaving out altogether the \$12,341,182.54 which constitute Connecticut trust-company deposits, and from such individual reports as are made, it seems unlikely that more than two-thirds of this sum should be regarded as general deposits, but leaving Connecticut's trust-company deposits out of the total entirely, and it is found that the savings banks deposits of New England are more than \$1,134,000,000.

To get some better idea of what this all means, refer to the report recently given out from Washington by the bureau of statistics of the Department of Commerce and Labor. According to the figures thus furnished, the total savings in all the banks of the entire world are \$10,669,885,-

102, representing 82,639,481 depositors. The United States shows deposits of \$3,060,178,611, credited to 7,305,443 depositors. So New England owns more than one-tenth of all the deposits the savings banks of the world contain, and more than one-third of all that the banks in the United States show, while the number of her depositors is more than 40 per cent. of all that are credited to the whole of the United States.

Statistics are incomplete from half of the New England States as to the number of depositors in the savings department of the trust companies. Three States report such depositors to the number of 96,505. It seems probable that the other three would swell the total by 80,000 or so. The number of depositors in the savings banks proper is given as 2,819,202. The savings depositors of such trust companies as have specially designated them brings the total up to 2,915,707. In reaching an average of the amount of each deposit it is necessary, however, in the absence of complete data, to consider only the savings banks proper. According to the figures shown, the average deposit would then amount to \$379.14, which, though below the average of deposits per depositor for the entire United States, is yet very largely ahead of the average of any other country in the world outside of America, and as regards the United States as a whole, it indicates a far more universal practice of saving among the people of New England than prevails elsewhere, which is more startlingly brought out by a consideration of the amount per inhabitant. In the United States as a whole it is \$37.38. In New England the savings deposits represent an average of more than \$189 for every man, woman and child in that section, and outside of New England the average deposit per inhabitant is less than \$26. In New England, on the average, every second person you meet is

*This series of articles bearing upon New England's industry is intended as an inspiration for the South.

a depositor—one out of every two of the men, women and children you see on the street cars, in the shops, in the factories, on the docks, in the schoolhouses and kindergartens is helping to make the section great by putting aside a portion of the money that comes into his or her hands and loaning it out where it can be put to work to earn more dollars, and thus swell the general prosperity of the country. Outside of New England, only one in every 18 is a depositor in a savings bank.

Further emphasis is given to these facts by individual cases, which may be selected almost anywhere among the industrial centers or populous places of New England. At the very bright and busy city of Manchester, N. H., where there is the great group of cotton mills owned by the Amoskeag Company and others, one of the branches of the American Locomotive Co., etc., with a present estimated population of some 60,000, the six savings banks have deposits of \$19,789,718.70, with open accounts numbering 38,221. This gives an average to each depositor of over \$500, and averages more than \$300 to every man, woman and child in the city. So at New Bedford, Mass., the \$22,872,939.57 which the two savings banks hold, with depositors numbering 54,305 out of an estimated population of 75,000, would give \$421 to each depositor and \$305 to every individual in the city. In Boston there is one bank, the old "Provident Institution for savings in the town of Boston," one of the 19, although much the most important, it is true, with more than 100,000 depositors at the present time and deposits aggregating \$46,300,000, which would give an average of \$463 to each depositor. Instances might be enumerated almost to the end of the list to illustrate the truth of the declaration that almost nowhere on earth is the art of saving reduced to a greater or more universal system than in New England. A savings account seems to be the first care of the entire community, and while there are abundant evidences that the wage-workers and the poorer people constitute the majority of the depositors, yet so ingrained is the habit and desire of saving that it is said to be a very general custom for the father to open a bank account in his child's name as soon as it has received a name, and to keep adding to it until the child becomes old enough to itself take charge of the account and nurse it along.

There was much inspiration in the series of articles recently contributed to the *Manufacturers' Record* by Mr. D. A. Tompkins of Charlotte, in an effort to awaken the South to the importance of saving, and suggesting the mutual building associations as one way to accomplish this in places where savings banks do not exist, and the showing was enough to induce everyone to join a building and loan association. I find the building and loan association plan is existing here, as well as the savings bank rule, and in a vast number of the industrial centers a considerable proportion of the operatives, mechanics and workmen have come to independence and comfort through getting a home by the building association plan, made possible first through the accumulation of savings, and all the while, or as soon as possible afterwards, attention is paid to the account in the savings bank. I do not believe it is too much to say that a large part of the broad prosperity of New England, as well as of the individual, is due to the savings banks, and here, too, is inspiration for the people of the South. Nothing goes into a savings bank but real money. A savings bank handles the actual "sinews of war" and commerce, and though the banks of New England average a fraction over 3 per cent. dividends per annum, the safety of the principal is the first and prime consideration. Mostly

the trustees here serve without pay, and frequently they are the most noted and successful financiers and business men of the place. The laws, too, throw great safeguards about the funds, specifically naming such securities as only may be invested in and laying down hard and fast rules regarding the kind of loans that may be made. Nevertheless, the latitude is sufficient to make the funds of the New England savings banks a most important factor in the development not only of local enterprises, but of undertakings the whole country over. A billion real dollars is a tremendous lever with which to move a considerable part of the world, and it must be remembered that this is not a stationary fund, but while being turned over and reinvested as loans fall due and bonds mature there is a constant stream of new money flowing in. Thus last year, outside of Rhode Island, the New England States added more than \$36,000,000 to their savings funds. While showing an apparent loss of some \$9,700,000 in her savings accounts during the year, Rhode Island is really entitled to a credit of at least \$1,250,000, as there was a rather singular upheaval in savings affairs, a gain of 21,486 depositors in the savings departments of trust companies having occurred during the year, with an increase of deposits amounting to \$10,940,378.67. The gains in the other New England States ranged from \$1,590,000 in Vermont to about \$21,500,000 in Massachusetts.

At the present time there are in the several New England States no striking variations in the restrictions as to loaning savings funds, although there is in Massachusetts a stronger tendency to confine investments to high-class local and State securities than in some other States. The statements of some of the banks disclose investments and loans covering a wide territory between Bangor and Los Angeles, Duluth and Gulfport, and including city and country bonds, railroad, electric road, water-company bonds, bank stocks, etc. The only place in New England, however, where the bars were really down much was in New Hampshire for 12 years prior to the panic of 1893. Tempted by high rates of interest, and urged on by a combination of circumstances among the savings institutions of New Hampshire, there was almost a stampede made to get hold of all kinds of Western securities. Not only were farm mortgages invested in, some of the farms being in semi-arid regions of the West, but debentures were secured on this class of mortgages; loans were made on stock in investment companies, bank stocks, bonds of water companies, irrigation companies, and even graveyard associations. When the bubble burst in 1893 there was due the savings bank depositors \$74,000,000, a good one-third of which was in Western securities, some of which were very sound, others not so much so.

A panic ensuing among depositors in the weaker banks, those started where there really was no occasion for a bank in the first place, and being unable to readily convert their assets, 25 of the 67 savings banks of the State suspended, or "were under injunction," as the phrase is in New Hampshire. In some cases the embarrassment was temporary, but in others liquidation, not yet entirely concluded, was the only resource. By no means, however, was there a total loss or a net loss of any great magnitude. Large profits had been made in previous operations, 5 per cent. being the regular dividend, while some banks paid 8, and in occasional cases declared 100 per cent. dividend in stock. Furthermore, through returning value to the securities and skillful management dividends averaging over 75 per cent. have already been paid the depositors in the

liquidating banks, and in many instances dollar for dollar will be realized. Following June, 1893, new laws were passed, throwing greater safeguards around savings funds, until New Hampshire is now essentially as discriminating as other New England States.

There is no means of telling how large a part the savings banks of New England have played in the development of the whole country, nor is there any measure to be taken of the assistance they have been in the development of local industries. There is a provision in the Massachusetts State law, and also in most of the others, permitting loans to be made on a note with two indorsers, which is so worded and interpreted that it is a frequent occurrence for mill men and others to avail themselves of savings bank money. The loans are made for one year, when they are inspected, and unless conditions have changed they are renewed from year to year, making the loan practically an investment in the capital stock of the company. By this process very often the workman who has put his savings in the bank is in effect loaning money to his or her employer, and is as much of a capitalist as any stockholder in the enterprise, and by this means the small weekly savings of the masses, forming little trickling streams into one great reservoir, becomes a tremendous aggregation of financial power, immeasurably augmenting the business capital of the community and making possible, through investments in bonds and securities of numerous classes, a development locally and nation wide which would conceivably never have occurred without the savings banks of New England.

The reports of the savings bank commissioners are not coincident in point of time. Some are made at one time of the year and some another, so that the figures available in some instances are no later than October of last year. Others are brought down to June of 1904. It is evident, therefore, that conditions today are even better than are shown in the latest reports. Taking the available figures as a basis, however, it is worth while to study the reports in some detail. For this purpose I have tabulated some of these figures, as follows:

| Savings Banks. | | | |
|----------------|--------------------|--------------------|---------------------------------------|
| No. banks. | No. de- posits. | Total deposits. | Increase over previous year. |
| Mass. 187 | 1,723,015 | \$608,415,499.59 | \$21,478,325.29 |
| Conn. 90 | 461,387 | 219,177,974.37 | 8,656,748.30 |
| Maine 51 | 209,011 | 75,167,203.01 | 2,004,278.89 |
| N. H. 69 | 153,330 | 67,671,552.99 | 2,529,594.01 |
| R. I. 431 | 132,556 | 64,841,317.79 | \$9,693,309.82 |
| Vt. 22 | 139,853 | 32,709,172.43 | 1,589,985.95 |
| Total 450 | 2,819,202 | \$1,060,922,630.18 | \$36,257,932.53 |

*Including 16 banks in liquidation. †Including 10 banks in liquidation. ‡Decrease, not figured in total. §Not including Rhode Island.

The trust companies, which have some uniformity of operations throughout New England, but which have developed regular banking as well as savings bank features to a greater extent in some States than others, indicate the following as the figures of deposits in the savings departments only. Reports are incomplete as to the number of this class of depositors, and also as to comparisons with previous years, so except in three cases only the number of the companies and the total deposits credited to the savings departments are given:

| Savings Deposits in Trust Companies. | | | |
|--------------------------------------|--------------------|---------------------------------------|--|
| No. of sav- ing com- panies. | Total deposits. | Increase over previous year. | |
| Rhode Island. 19 | \$43,596,176.69 | \$10,940,378.67 | |
| Vermont. 20 | 14,249,118.54 | 740,156.25 | |
| Connecticut. 13 | *12,341,182.54 | | |
| Maine. 23 | 7,339,175.33 | 1,464,619.89 | |
| Massachusetts. 42 | 5,038,682.30 | | |
| N. Hampshire. 7 | 2,962,708.35 | | |
| Total. 129 | \$85,581,044.65 | \$13,145,154.81 | |

*Total of all trust-company deposits. Complete separate reports not furnished. Savings deposits probably about one-third of this amount.

†Exclusive of Massachusetts, Connecticut and New Hampshire.

ALBERT PHENIX.

RAILROADS

[A complete record of all new railroad building in the South will be found in the Construction Department.]

BALTIMORE & BELAIR.

An Electric Railway Which May Become an Important Link in a Through Line.

That Maryland is waking up to her possibilities for development throughout her rural sections, as well as in Baltimore, where new life has been infused into her citizens by the great fire, is evidenced by the general movement toward electric-railway development throughout the different counties of the State, bringing their residents in closer touch with the cities.

The Baltimore & Belair Electric Railway is a road which shows what can be done by local interest, and which is being largely built with local capital. The residents of Baltimore and Harford counties between Baltimore and Belair, realizing the great advantages to be gained by the advent of an electric railway, organized and held meetings along the proposed route, subscribing to the stock of the company to show their earnestness in desiring its construction. A number of surveys were made, with the final decision to construct the railway along the general route of the Baltimore and Harford turnpike, but for a large portion of the distance on private right of way. By this method the heavy grades encountered on the turnpike are avoided and a right of way secured near enough to the main thoroughfare for land development and to accommodate all business.

Satisfactory contracts were secured from the United Railways & Electric Co., as owner of the Baltimore and Harford turnpike, for right of way over such portions of the turnpike as might be utilized, and the controlling interest in the stock of the Belair turnpike was purchased. This turnpike owns the three miles of road at the Belair end of the line. In addition to the above, the private rights of way needed have nearly all been secured, with a width of 60 feet. Traffic agreements between the United Railways & Electric Co. of Baltimore and the new company have been entered into, arranging for an interchange of passengers and freight, and a percentage is given the Belair Company by the United Company for new business brought to it during the first 10 years of the contract. A franchise has been secured from the town of Belair to lay tracks through the streets of the town, with exemption from taxation until 1910.

The subscriptions to the capital stock already secured and paid in have enabled the company to construct and put into operation the first section of the new road, extending from the terminus of the Harford-road line of the United Railways & Electric Co. along the Baltimore and Harford turnpike to Carney, a distance of three and one-half miles. This section is almost an absolutely straight line for its entire distance, and is capable of allowing good speed. In the construction of this section steam-railroad principles have been followed; the line is ballasted with six inches of crushed stone under the ties; the Pennsylvania Steel Co.'s 60-pound "T" rails, with four-bolt angle bars, are used. In the overhead construction span-wire construction has been adopted, with 30-foot chestnut poles. Current is furnished at present from Baltimore by the United Railways & Electric Co.

This section has been in operation since October 15, and is run under agreement with the United Railways, which has leased cars and current to the new company. The traffic so far, as shown by receipts during this period, is most encouraging, particularly as operation of the line

was not begun until the "off" season in the electric-railway business. The contract for carrying the United States mail to the postoffices along the route of the first section was given to the company at the opening of the road for traffic, and the postoffice department is anxious to extend the service as soon as the succeeding sections are put into operation.

The second section of the new railway will extend to the Gunpowder river, a distance of nearly three miles from the present terminus, and will be located altogether on private right of way. The rails and other material for this section have been purchased and delivered on the ground, and construction will be begun in time to open this section for travel in the spring. This section will give the company opportunity to open the new Gunpowder Park on a large tract of land purchased along the Gunpowder river, where the buildings formerly used by the old copper works will be transformed into power-houses and repair shops. Power will be generated from the Gunpowder river for transmission in both directions, and the plant will be so constructed as to use the Susquehanna power when it becomes available. Electric lighting will be made a future feature.

In view of the proposed development of electric power on the Susquehanna river, and of the tendency to connect large cities by electric roads, the building of the Baltimore & Belair Electric Railway is likely to become an important enterprise.

In a personal letter to the Manufacturers' Record Senator Stephen A. Williams says: "What has been accomplished up to this time is almost entirely due to the efforts of Mr. J. Alexis Shriver, the general manager of the road. He has enlisted the local interest in the enterprise, procured the traffic agreements with the United Railways and the Baltimore & Harford Turnpike Co., solicited the subscriptions to stock, collected them, had the surveys made, let out the contracts, and when the contractor got tired, hired the hands and completed them. He does not seem to know what discouragement is, and is now actively engaged in trying to secure additional subscription to both stock and bonds for the completion of the road to the Gunpowder."

The officers of the road are: S. A. Williams, president, Belair, Md.; John D. Worthington, secretary and treasurer, Belair, Md.; J. Alexis Shriver, general manager, Belair, Md.; directors, Albert D. Graham, Citizens' National Bank, Baltimore; Charles J. Bonaparte, Baltimore, Md.; George L. Van Bibber, Belair, Md.; J. Alexis Shriver, Belair, Md.; S. A. Williams, Belair, Md.; John M. Griffith, Baltimore, Md.; Ogden A. Kirkland, Baltimore, Md.

Thebes Bridge & Western.

Concerning the Thebes Bridge & Western Railway Co., recently incorporated, Mr. Griff Glover, secretary-treasurer and general manager of the Chouteau Land & Lumber Co., writes from Bloomfield, Mo., to the Manufacturers' Record as follows:

"Many of the counties through which we propose to run haven't a mile of railroad track within their borders, and are rich in mineral resources and agricultural possibilities. Preliminary charter was taken for the first 35 miles in order to secure the eastern terminus at Thebes Bridge, suitable yards, etc. It is our present purpose to construct the road as an independent line through the southern tier of counties of Missouri to the western border of this State, using the line we have heretofore chartered in Northwestern Arkansas as a feeder. We have filed final profiles and alignments for the Arkansas line and secured most of the right of way.

We have also filed profiles and alignments for the eastern end of the Missouri line, and today file yard drawings. The officers are: Griff Glover, president, Bloomfield, Mo.; S. A. McCoy, vice-president and chief engineer, Cape Girardeau, Mo.; W. O. Boone, secretary and assistant engineer, Bonne Terre, Mo.; J. A. Glover, treasurer, Bloomfield, Mo.

"We hope to have the engineering work for the entire line completed within three months, and will certainly do so unless the severity of the winter prevents."

Regarding the purpose of the projected railroad, Mr. Glover writes:

"For seven years I have had in mind the possibilities of a road constructed across the southern end of this State to the fruit, timber, mineral, agricultural and coal lands of Southwestern Missouri and Northwestern Arkansas. The extensive zinc croppings in the latter territory give great promise. It is rich in its timber wealth and has exceptional possibilities along the lines of fruit culture. I know of no better uncultured white oak, hickory, ash, elm, pine and red-oak timber lands than are to be found there. Aside from the foregoing growths of timber, there is considerable leadpencil cedar and black walnut. The territory is undeveloped, little known and less understood. I have been gradually increasing my holdings in that section for several years."

Georgia Southern & Florida.

The annual report of the Georgia Southern & Florida Railway Co. makes the following showing as compared with 1903: Earnings for the fiscal year ended June 30 last \$1,693,540.78, increase \$58,349.74; expenses \$1,278,464.07, increase \$44,062.01; net earnings from operation \$415,076.71, increase \$14,287.73; ratio of expenses to earnings 75.49 per cent. The mileage of the line was unchanged. There was an increase of \$27,023.35 in taxes paid.

During the year two 10-wheel freight engines and 10 refrigerator cars were purchased, and 40 coal cars and 25 stock cars were received under the equipment trust, these latter being a balance due. Additions were made to the freight depot and shops at Macon, Ga., and a new depot was built at Cutler, Ga. Some improvements of lesser importance were also made. There were placed in the track 139,882 cross-ties and 75 sets of switch-ties. There were laid 34.16 miles of new 75-pound steel rails, making a total of 144.31 miles so rebuilt.

The equipment of the road consists of 46 locomotives, increase 2; passenger cars 55, increase 1; freight cars 2633, increase 85; road-service cars 13.

Raleigh & Durham Electric.

Mr. Jones Fuller writes from Durham, N. C., to the Manufacturers' Record confirming its report of the formation of the Raleigh & Durham Passenger & Power Co., and saying that the company was incorporated December 2 and organized the same day. No bids for construction or for furnishing equipment have been asked for yet, because all franchises to use public highways have not been secured.

The line will be about 24 miles long and will connect Raleigh, Cary, Morrisville, Apex and Durham, with a complete street-railway system in Raleigh. The country through which the line will run consists of good farming lands, fairly well settled with substantial families.

Baltimore & Ohio's New Building.

The Baltimore & Ohio Railroad Co., which has bought several lots at the northwest corner of Baltimore and Charles streets, Baltimore, for the erection of its new general office building, proposes to put

up a 13-story structure covering ground 155x168 feet. Each floor will have approximately 13,500 square feet of surface, so that the building will have a total floor space of nearly four acres. The new offices will be two blocks west of the company's old location, which was at the northwest corner of Baltimore and Calvert streets. Plans are now being prepared.

BIG CONTRACTS LET.

Frisco System to Rush Work on the Terminals at New Orleans.

It is reported from New Orleans that the Frisco Railroad system has awarded the contracts for building its slips and docks at the Chalmette terminals, and that the total cost will amount to about \$2,500,000. The names of the contractors have not yet been announced.

There will, it is said, be two large slips or canals running back from the river, each 250 feet wide and 1400 feet long. They are to be lined with large wharves. The slips will run back at an angle of 45 degrees with the river, so that it will be easy for vessels to enter and leave.

Engineers are quoted as saying that the work will be pushed to completion as fast as possible, because the company has other plans to be carried out at New Orleans as soon as these contracts are finished.

Two Companies Would Build.

Two applications for charters have been filed in South Carolina by companies which propose to build electric railways to connect Charleston with Summerville. The distance between the two points is about 30 miles.

The first company to apply for a charter was the Charleston & Summerville Railway Co., and the incorporators are Warren F. Martin of Philadelphia, Pa., and George S. Legare, J. J. O'Connell and R. P. Evans of Charleston, S. C.

The other company is the Charleston & Summerville Electric Railway Co., of which the incorporators are Ogden Edwards and J. W. Davis of Troy, Ohio; A. J. Wagner of Marietta, Ohio; E. P. Guerdard of Charleston, S. C.; Allen Edwards of McGuffey, Ohio; George Tupper and R. Janvier Smith of Summerville, S. C.

The latter company is said to be successor to the Magnolia Traction & Power Co.

Busy With Car Orders.

The South Atlantic Car & Manufacturing Co. of Waycross, Ga., writes the Manufacturers' Record confirming the report that the company has secured an order from the Central of Georgia Railway for 500 cars. They are ventilated box cars, 36 feet long inside and of 60,000 pounds capacity each. The company also has an order from the Aripeka Saw-Mills of Atlanta, Ga., for five flat cars, and another order from the Stuart Lumber Co. of Brinson, Ga., for 10 flat cars, all to be of 60,000 pounds capacity each.

Cartersville to Marietta.

The Atlanta, Knoxville & Northern Railroad, which is controlled by the Louisville & Nashville Railroad, has amended its charter in Georgia to provide for building a line from Cartersville to Marietta, and, according to a dispatch from Atlanta, this means the ultimate extension of the road to that city.

Gould Lines Across the Continent.

The election of E. T. Jeffery, president of the Denver & Rio Grande Railway, as vice-president of the Western Pacific Railway, the new line to be built from Salt Lake City to San Francisco, is reported from New York, and is accompanied by a statement that this means the extension

of the Gould system of railroads from the Atlantic to the Pacific ocean. President W. J. Bartlett of the Western Pacific is reported as saying that arrangements are being made to immediately let contracts for construction.

Iaeger & Southern Contractors.

There are a number of contractors engaged in the work of extending the Iaeger & Southern Railroad, now called the Dry Fork branch of the Norfolk & Western Railway, to which it belongs. The firms doing this construction are as follows: Messrs. Sands & Oliver, Boxley, Gibson & Co. and J. C. Zebert & Co., all of Roanoke, Va.; the Lane Brothers Co. of Esmond, Va.; E. Purcell & Co. of Harrisonburg, Va., and the Moorman Brothers Co. of Lynchburg, Va.

New Cars Received.

A dispatch from Goldsboro, N. C., says that the Howland Improvement Co. is receiving 50 standard box cars built by the Georgia Car Co. of Atlanta. They will be used on the Atlantic & North Carolina Railroad. It is further stated that the company will award another freight-car contract, and will also purchase several passenger cars for use next summer.

The general offices of the railroad company at Goldsboro have been completed.

Railroads in Arkansas.

The biennial report of the secretary of state of Arkansas, according to a dispatch from Little Rock, will show the railroad mileage in 1904 to be 3631.13, as compared with 3428.81 in 1903 and 3178.02 in 1902.

FOR 10-CENT COTTON.

President Jordan Urging Organization of Farmers.

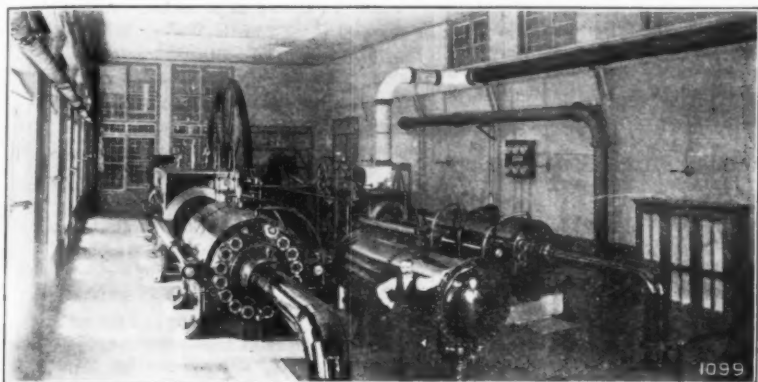
Harvie Jordan, of Monticello, Ga., president of the Southern Cotton-Growers' Protective Association, writes to the Manufacturers' Record as follows:

"I wrote an article for your paper some months ago, taking the position that with a guarantee of good prices from the spinners the South would raise enough cotton to meet the world's requirement for our staple without the importation of foreign labor. My position has been more than sustained. Southern farmers have this year planted, cultivated and produced the largest crop ever grown and gathered it in a shorter space of time than any previous crop. We were led to believe that the spinners would take a large crop at good prices, yet after but little more than half the crop is sold prices have fallen below the cost of production. I stated in my article above referred to that if the Southern farmers must produce full crops at a price less than the cost of production, it would be better to transfer cotton production in the future to Africa.

"The condition we now face is a serious one. There is but one thing I see left for us to do; that is, to make a determined effort to carry over 2,000,000 bales of this crop by the producers and work to cut down the acreage next year 25 per cent. The South is thoroughly aroused to the action of Wall-street manipulators last week, and if the mills are backing up this method of confiscation of our property, then the mills should not complain if the acreage next year is largely reduced. We will have fully 500,000 farmers organized for protection by February, and we had better raise a small crop that will command a profit than to go onward to wreck and ruin. There has been no reduction in price of cotton goods. There will be none. There should be no reduction below 10 cents for our cotton, and we hope to be able to hold this crop until prices advance, and I hope you can meet us at Shreveport next week."

MECHANICAL**Big Air-Compressor Plant.**

One of the greatest mines in the world, claimed by many to be the greatest, is the



BIG AIR-COMPRESSOR PLANT—REMARKABLE RESULTS IN MINING.

Homestake mine at Lead, S. D. Its monthly yield of the yellow metal averages \$425,000—over 2000 ounces of fine gold. This is secured by the treatment of about 125,000 tons of ore every month.

A singular fact is that the average ore values are only about \$3.60 per ton, while mining and treatment charges run about \$2.40 per ton. The explanation of the mine's value lies in the enormous tonnage and in the cheap operative and productive charges, and the secret of low charges lies in the adoption of the latest methods, best machinery and a careful consideration of the small economies. Compressed air has long been recognized as a powerful factor in economical mine operation, and in the Homestake mines its possibilities have been developed to the utmost. It is stated that in this mine is the largest air compressor in the world. The compressor is a cross-compound condensing two-stage Corliss machine built by the Ingersoll-Sergeant Drill Co. of New York. The high and low pressure steam cylinders have a diameter of 32 and 60 inches, respectively, the air cylinders are 52¼ and 32¼ inches in diameter, the stroke is 72 inches. At rated speed of 50 R. P. M. the free-air capacity is 9000 cubic feet per minute, this volume being sufficient, under average conditions of mine work, to operate 125 rock drills. The steam pressure is about 130 pounds. The exhaust steam is received by a Wheeler surface condenser in connection with a cooling tower. The well-known Ingersoll-Sergeant piston inlet valve is used on both high and low pressure air cylinders, between which a horizontal intercooler is placed in the air circuit. The total weight of this huge compressor, with its accessories, is about 300 tons. It is placed beside the great Ellison hoist, the mountain being blasted out to make space for the engine-room.

The output of this great machine is used exclusively for operating machine drills in the underground workings, and it is assisted by two smaller machines, built by the same maker and both of Corliss type, with piston inlet valve. One of these machines used is a duplex machine with steam cylinders 24 inches in diameter, air cylinders 26¼ inches and a stroke of 60 inches. Its capacity in free air is about 4400 cubic feet per minute. Another compressor is of the same type. Its stroke is 42 inches, air cylinders are 22¼ inches, steam cylinders 20 inches in diameter. At rated speed its free-air capacity is about 2600 cubic feet per minute. These two compressors, together with the first mentioned, are operating over 200 Ingersoll-Sergeant rock drills in the mine workings.

In the hoistroom, near the largest compressor, is installed a small Ingersoll-Ser-

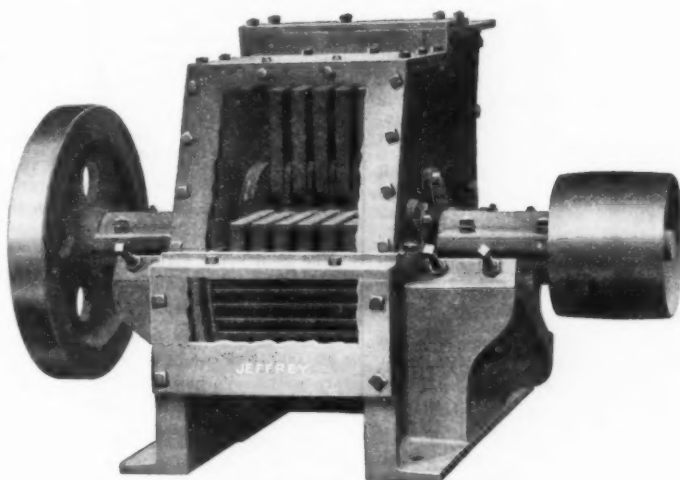
geant Class "GC" compressor, with duplex steam cylinders and two-stage air end. This is one of the smallest machines equipped with the piston inlet valve, and the contrast between it and the large ma-

The machine is designed for crushing and pulverizing material such as coal, clay, shale, rock and other materials. The manufacturer claims it to be the simplest of its kind made. Strong features are its simple beater hammer, its "V" shape bar screening surface, its simple adjustment of the beater arms to accommodate wear, its substantial adjustable dustproof pillow blocks, its top feed hopper, insuring large capacity and permitting material to be partly crushed while in suspension.

The accessibility of its inner parts is also one of its strong features. The taking off of the rear plate and the handhole plates on the side of the machine make it possible to change the beater arms as well as the screening surface when necessary.

The screening surface is made up in sections, so that it is the work of but a few moments to take out or change from one size mesh to another.

Many of these machines are in use, so



THE JEFFREY HAMMER PULVERIZER

chine adjacent is striking. The smaller machine has a stroke of 12 inches, its steam cylinders are 10 inches in diameter, high-pressure air cylinder 10¼ inches diameter, low-pressure 16¼ inches. At rated speed of 160 R. P. M. the piston displacement is 44 cubic feet of free air per minute. The air from this compressor is used in the cylinders controlling the starting, stopping, reversing and braking of the Ellison hoist. In this engine-room is located a straight-line high-pressure compressor of the same make furnishing air at 900 pounds pressure to charge the storage tanks of a locomotive used in hauling ore cars between shafts and mills in the surface workings.

For various purposes in the mills and surface workings two other air compressors of Ingersoll-Sergeant make are installed. These are both of Corliss type, with piston inlet valves. The sizes of these machines are 12 and 16¼ inches, with 36-inch stroke, duplex type, and 12 and 18¼ inches by 36 inches, half-duplex. Their combined capacity in free air is about 2100 cubic feet of free air per minute.

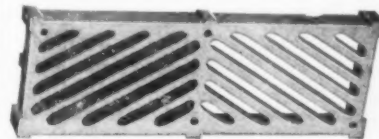
The air-compressor installation described is but one branch of the elaborate system of labor-saving and cost-reducing machinery which has made the Homestake a remarkable property.

Jeffrey Hammer Pulverizer.

The manufacture of the hammer type of pulverizer has recently been taken up by the Jeffrey Manufacturing Co. of Columbus, Ohio, under the Schoellhorn-Allbrecht patents acquired.

Accompanying illustrations show the pulverizer with its interior or crushing parts and the sectional screen frame, which is one of the special features in this machine.

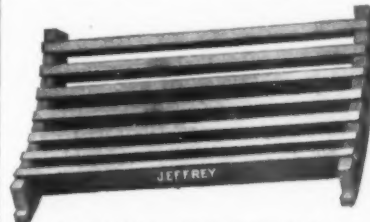
ments. For instance, in coal the capacity varies anywhere from 50 to 100 tons of coal per hour, depending entirely upon the degree of fineness. In pulverizing



SECTIONAL SCREEN FRAME.

material such as rock its capacity is anywhere from 10 to 25 tons per hour.

The Jeffrey Manufacturing Co. makes free crushing tests for interested parties,



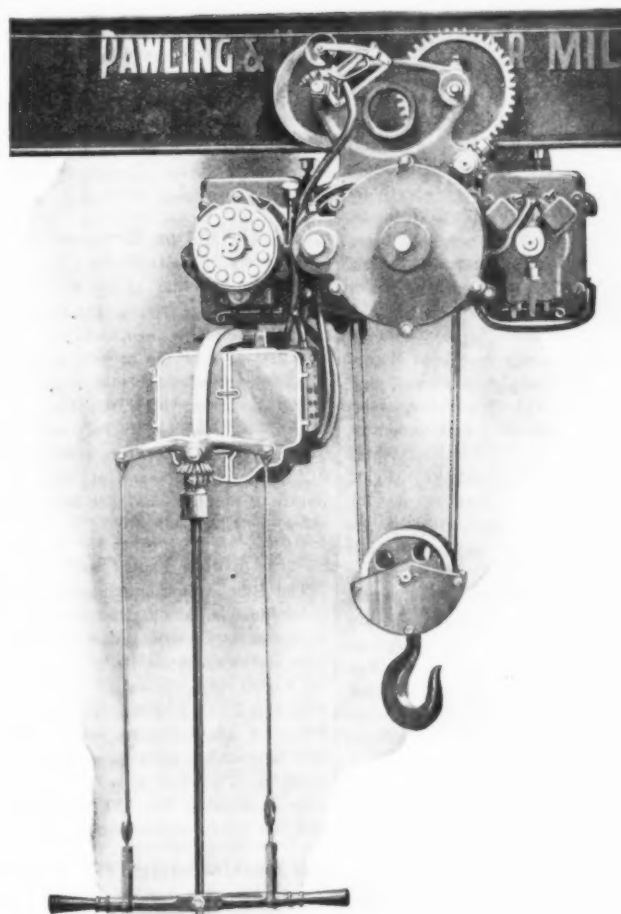
SECTIONAL SCREEN FRAME.

thus demonstrating before sale what the machine is capable of doing. Complete catalogue on this subject can be had by addressing the manufacturer.

New Type of Traveling Electric Hoist.

The saving in time is one of the reasons that traveling electric hoists are used in place of air hoists, chain blocks, belt conveyors and trucks. Another reason is the cheapness with which the single I-beam runway can be installed and the facility with which the electric hoist can cover an entire plant through using curved runways or those equipped with switches, crossings, turntables, etc.

The view herewith is a new type of a two-motor or all-electric machine of one-



NEW TYPE OF TRAVELING ELECTRIC HOIST.

there is no experimental period to be experienced.

The Jeffrey Hammer Pulverizer is made in many sizes to suit the various require-

ton hoisting capacity. The truck bracket and the hoist frame are of one casting to secure the greatest rigidity. The hoist motor and the trolley-drive motor are at-

tached on opposite sides of the frame to balance one another, and the hoisting drum is so hung within the trolley frame that the load on the hook comes directly beneath the center of the wheel base.

To provide all possible safety factors in operating the machine it is provided with a load brake, a motor brake and a limit switch.

To the lower side of the hoist motor the two reversible and inclosed controllers are attached. The controlling device is in the form of an outrigger, and the one handle lever controls both the hoisting and lowering and also the trolley travel in either direction. Turning the handle lever in a horizontal plane moves the vertical shaft and effects the trolley travel through bevel gears and a quill shaft extending to the corresponding controller. Tilting the handle actuates, by means of cords, the outer quill shaft leading to the other controller to operate the hoist motor. Through changing the direction of the handle-bar past the neutral point the motors are reversed, and they can be operated simultaneously when desired.

The motors are each of two and one-half horse-power. The maximum hoist speed is 30 feet per minute under full load and 75 feet when running light. The maximum trolley travel is 350 feet and 400 feet per minute for full load and light, respectively.

The Pennsylvania Railroad is installing 12 of these hoists in its Altoona wheel foundry for pouring, for handling flasks and patterns and for carrying hot wheels to their annealing furnace. To permit this rapid transfer of hot wheels the machine is given the high trolley travel above mentioned.

This hoist is of particular value in foundries and machine shops; in fact, of great service in any transfer capacity by reason of its speeds, compactness and facility for quick and exact control. The machine is one of a line of 12 types of traveling electric hoists built by Messrs. Pawling & Harnischfeger of Milwaukee, Wis.

Water-Power of the Oconee.

New York and South Carolina capital will combine for the purpose of developing a valuable water-power property on the Oconee river 10 miles from Wallhalla, S. C., and arrangements are now being made for beginning the construction work. The projectors have incorporated under the title of the Oconee Water, Light & Power Co., capitalized at \$125,000 to start with, and officers have been elected as follows: President, J. A. Steck; vice-president, C. G. Jaynes; secretary-treasurer, James Thompson, and directors, Messrs. Steck, Jaynes, Thompson, W. E. Seaborn, all of Wallhalla, and W. B. Frink of New York. The company will develop 700 horse-power for its initial plant and erect an electrical power-house to transmit the energy by electricity for operating the Seneca (S. C.) Cotton Mills, which has contracted for 600 horse-power, also for supplying electricity to other enterprises for power and for lighting. Both Wallhalla and West Union will be supplied. About 50 arc lamps and 2000 incandescent lamps will be the first circuit. Contracts for the necessary equipment have not been awarded. It is also proposed to build a water-works system.

About \$3,000,000 is invested in the lumber business at Nashville, which has an annual wholesale trade in that line of \$5,000,000. The daily output, largely in hardwood, is 500,000 feet.

During the first week in December 10 vessels sailed from Galveston for foreign ports with cargoes valued in the aggregate at more than \$4,000,000.

TEXTILES

[A complete record of new textile enterprises in the South will be found in the Construction Department.]

BOLL-WEEVIL CONVENTION.

The Gathering at Shreveport to Discuss Means to Suppress the Pest.

More than 400 delegates from the cotton States are attending this week the convention at Shreveport, La., intended to assemble the judgment of experts as to the best means to combat the cotton-boll weevil. The convention was welcomed on Monday by Governor Blanchard of Louisiana, and President Harvie Jordan of the Cotton-Growers' Protective Association responded for the delegates. The program of the meeting included the following:

Address—Dr. L. O. Howard, chief of bureau of entomology, representing Hon. James Wilson, Secretary United States Department of Agriculture.

"The Boll-Weevil Situation," by Dr. W. D. Hunter, bureau of entomology, United States Department of Agriculture.

"Louisiana Legislation and the Work of Her Crop-Pest Commission," Dr. Wm. C. Stubbs, director of Louisiana Experiment Station.

"Cotton Factories' Interest in the Boll-Weevil," Hon. D. A. Tompkins of Charlotte, S. C.

"The Raising of Cotton in Brazos River Bottoms," Judge Geo. N. Aldredge, president Texas Cotton Convention.

"The Bureau of Plant Industry, United States Department of Agriculture," Dr. W. J. Spillman, Washington, D. C.

"The Nation's Interest in Cotton," by Hon. Edward Atkinson, Boston, Mass.

"The World's Interest in Cotton," Dr. Otto Gaggaw, imperial German agricultural and forestry expert, representing Baron Speck von Sternberg, imperial German ambassador to the United States.

"What the Weevil Has Done and What the Weevil May Do, and What the Weevil Must Not Be Allowed to Do," Prof. J. H. Connell, editor of Farm and Ranch, Dallas, Texas.

"Can National Legislation Prevent Destruction of Cotton Industry?" Congressman A. S. Burleson of Texas.

The Cotton Movement.

In his report for December 9 Col. Henry G. Hester, secretary of the New Orleans Cotton Exchange, shows that the amount of cotton brought into sight during the first 100 days of the present season was 6,731,659 bales, an increase over the same period last year of 1,041,244; exports were 3,513,770 bales, an increase of 500,614; takings by Northern spinners 906,912 bales, an increase of 134,433; by Southern spinners 747,959 bales, an increase of 67,723 bales.

Bibb's Fine Yarns.

The Bibb Manufacturing Co.'s mill at Columbus, Ga., has begun to operate three nights each week in order to keep pace with the demand for its product. There are 15,000 ring spindles, 10,000 mule spindles and 7500 twisting spindles in this plant, all manufacturing yarns, which are sold to weaving mills in all parts of the country. The product is fine yarns, running as high as No. 110, only Egyptian and Sea Island staple being worked up.

For Manufacturing Knitting Thread.

Manufacturers of machinery used in making knitting thread are requested to write the Dunn Machinery Co. of 54 Marietta street, Atlanta, Ga. This company has a customer who wants to buy cotton spindles and accompanying apparatus for making knitting thread, a bale of cotton to be worked up into the product every

five or six days. Textile machinery builders are asked to send full particulars.

For Manufacturing Cotton Yarns.

Messrs. G. A. Bozman & Co. of Suffolk, Va., contemplate establishing a plant for the manufacture of cotton yarns. They have made no decision as to the size of mill, but are now inviting makers of textile machinery to correspond relative to that and the purchase of the equipment. The yarn is to be carded and spun.

Wants Knitting Machinery.

John Mosal of Jackson, Miss., proposes organizing a stock company to build a knitting mill, and is desirous of corresponding with manufacturers of the necessary machinery. Mr. Mosal wants to obtain complete information regarding the knitting industry and estimates on equipment for his plant.

Towel and Quilt Mill.

The Jordan Manufacturing Co. has been incorporated with capital stock of \$25,000 by C. E. Rodgers of Charleston, S. C., and associates. It will operate 36 looms, producing cotton toweling and cotton quilts.

Textile Notes.

The Columbus (Ga.) Manufacturing Co. has declared a semiannual dividend of 3 per cent.

The Centreville (Ala.) Warehouse Co. contemplates the establishment of a small knitting mill.

Thomas P. Moore proposes organizing a \$60,000 stock company to build a cotton-yarn mill at Yorkville, S. C. He can be addressed care of W. B. Moore.

It is reported that the Ellawhite Cotton Mills of Uniontown, Ala., has authorized the doubling of its present equipment—5200 ring spindles for manufacturing yarns.

The West Huntsville Cotton Mill Co., Huntsville, Ala., will put its cotton mill in operation next month, after an idleness of about a year. It has an equipment of 6000 ring spindles.

The Pilot Cotton Mills of Raleigh, N. C., has completed the installation of the 1000 spindles previously reported as contracted for, also of new speeders, slubbers and lappers to replace old equipment.

The Beargrass Woolen Mills of Louisville, Ky., will have its stockholders determine as to the replacing of its carding and spinning rooms, which were damaged to the extent of \$30,000 by a recent fire.

J. W. Templeman, No. 74 North Broad street, Atlanta, Ga., represents Northern capitalists who are seeking site at Leeds, Ala., for the establishment of a \$250,000 cotton mill, which they design enlarging to a \$500,000 plant.

The Chamber of Commerce of Huntsville, Ala., is in correspondence with a manufacturer who contemplates establishing in Huntsville a mill for making rope and twine from the waste product of the local cotton yarn and cloth mills.

E. C. Smith of Edgefield, S. C., was mentioned last week as to install a knitting mill, starting with either 25 or 50 machines, at Williston, S. C. It may be added that Mr. Smith intends to add spindles and produce his own yarns later on.

The Eugenia Manufacturing Co. of Jonesboro, N. C., has decided upon the installation of 2500 spindles additional, and contract for the necessary machinery has been awarded to New England textile machinery shops. Present equipment is 3400 spindles.

The Orange Cotton Mills has been incorporated, with capital stock of \$75,000, by Messrs. George H. Cornelson, W. W.

Wannamaker and T. H. Wannamaker, to acquire and continue the cotton mill which Mr. Cornelson has owned and operated for some years. There are 5096 ring spindles and 2000 twisting spindles in position.

Frank E. Brown of Roanoke, Va., has purchased the Fincastle Woolen Mills at Fincastle, Va., and will operate it, continuing the manufacture of blankets, yarns, flannels and cassimeres. The plant caters mainly to country trade. It has one set of cards, 220 spindles, three looms, etc., using water-power supplemented by steam.

The advertised sale of the Juniata Cotton Mills of Burlington, N. C., was held on December 12. F. B. Arendell of Raleigh, N. C., purchased the property at \$30,600, subject to the decision of court. This mill includes 260 acres of land, 6200 spindles, carding machines, water-power, etc., all located on the Haw river, three miles from Burlington.

The Eagle & Phenix Mills of Columbus, Ga., manufactured about 183,000 pounds of cloth, besides cordage and thread, during the week ending December 10. This is the largest week's production the mill has ever reached. There are 54,792 ring spindles and 1614 cotton looms in position, also 10 sets of woolen cards, 4272 mule spindles and 167 woolen looms.

The Athens (Ga.) Manufacturing Co. expects to begin manufacturing next month or by the first of February. Its new machinery has been ordered, and the product will be 20s to 30s yarns. This mill was purchased last May by Messrs. R. L. Moss & Co., as mentioned then by the Manufacturers' Record, and they have been remodeling the entire equipment. Probably 10,000 spindles will be operated.

The Enterprise Manufacturing Co. of Coleridge, N. C., reported incorporated last week, has a paid-in capital of \$25,000. It has organized with the election of Danl. H. Lambert of Coles Store, N. C., president; J. M. Caviness of Moffitt, N. C., vice-president, and Robert L. Caviness of Coleridge, secretary-treasurer. An equipment of 3500 spindles is in position in the mill purchased, and about 3000 pounds of coarse yarns will be made daily.

The Centaur Knitting Co. of High Point, N. C., reported organized last week for the purpose of establishing a knitting mill, is composed of New York capitalists, and a New York knit-goods manufacturer will manage the enterprise. The High Point Electric Power Co. is erecting a two-story brick building for the use of the knitting plant, and will also furnish the electric power for operating the machinery. Letters can be addressed care of the High Point Electric Power Co.

QUOTATIONS OF COTTON YARNS.

By Paulson, Linkroom & Co., New York, Philadelphia and Chicago. December 13.

| | |
|--------------------------------|-----------------|
| No. 10s-1 and 12s-1 warps..... | 16 @ 16 1/2 |
| No. 14s-1 warps..... | 16 1/2 @ 17 1/2 |
| No. 16s-1 warps..... | 17 @ — |
| No. 20s-1 warps..... | 17 1/2 @ 18 |
| No. 22s-1 warps..... | 18 @ — |
| No. 25s-1 warps..... | 19 @ — |
| No. 6s to 10s yarn..... | 15 1/2 @ 16 |
| No. 12s-1..... | 16 @ 16 1/2 |
| No. 14s-1..... | 16 1/2 @ — |
| No. 16s-1..... | 17 @ — |
| No. 20s-1..... | 17 1/2 @ 18 |
| No. 22s-1..... | 18 1/2 @ — |
| No. 25s-1..... | 19 @ — |
| No. 8s-2 ply soft yarn..... | 16 1/2 @ — |
| No. 8s-2 ply hard..... | 16 @ — |
| No. 10s-2 ply hard..... | 16 1/2 @ — |
| No. 12s-2 ply hard..... | 16 1/2 @ 16 3/4 |
| No. 14s-2 ply..... | 17 @ — |
| No. 16s-2 ply..... | 17 1/2 @ — |
| No. 20s-2 ply..... | 18 @ — |
| No. 24s-2 ply..... | 19 @ — |
| No. 25s-2 ply yarn..... | 20 @ 20 1/2 |
| No. 40s-2 ply..... | 24 @ — |
| No. 8s-3, 4 and 5 ply..... | 16 @ — |
| No. 20s-2 ply chain warps..... | 18 @ 18 1/2 |
| No. 24s-2 ply chain warps..... | 19 1/2 @ — |
| No. 26s-2 ply chain warps..... | 20 @ — |
| No. 30s-2 ply chain warps..... | 21 @ — |
| No. 16s-3 ply hard twist..... | 17 1/2 @ — |
| No. 20s-3 ply hard twist..... | 18 @ — |
| No. 25s-3 ply hard twist..... | 19 1/2 @ — |

Very dull; prices nominal.

Construction Department

TO OUR READERS!

In order to understand and follow up properly the Construction Department items, please bear in mind the following statements:

EXPLANATORY.

The MANUFACTURERS' RECORD seeks to verify every item reported in its Construction Department by a full investigation and complete correspondence with everyone interested. But it is often impossible to do this before the item must be printed, or else lose its value as news. In such cases the statements are always made as "rumored" or "reported," and not as positive items of news. If our readers will note these points they will see the necessity of the discrimination, and they will avoid accepting as a certainty matters that we explicitly state are "reports" or "rumors" only. We are always glad to have our attention called to any errors that may occur.

* Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

In correspondence relating to matters reported in this paper, it will be of advantage to all concerned if it is stated that the information was gained from the MANUFACTURERS' RECORD.

ADDRESS FULLY.

To insure prompt delivery of communications about items reported in these columns, the name of one or more incorporators of a newly incorporated enterprise should be shown on the letter addressed to that town, or to the town of the individual sought, as may be shown in the item, as sometimes a communication merely addressed in the corporate or official name of a newly established company or enterprise cannot be delivered by the postmaster. This will help to insure prompt delivery of your communication, although it is inevitable that some failures on the part of the postal authorities to deliver mail to new concerns will occur.

WRITE DIRECTLY.

It is suggested to advertisers and readers that in communicating with individuals and firms reported in these columns, a letter written specifically about the matter reported is likely to receive quicker and more attention than a mere circular.

BALTIMORE BUILDING NOTES.

Business Buildings.

Baltimore—Warehouse.—Wm. Numsen & Sons, oyster and fruit packers, Jackson street and Fifth lane, have commissioned Haskell & Barnes, architects, Central Savings Bank Building, 3 East Lexington street, to prepare plans and specifications for warehouse to be located at 18 Light street. Structure to be three stories high with basement, 37.6x49 feet; brick with stone trimmings; concrete foundation; steel beams; cast-iron columns; electric wiring and fixtures; sanitary plumbing; steam-heating system; electric elevator.

Baltimore.—Warehouse.—Louis Cassard, real estate dealer, 408 North Howard street, as agent, has purchased the property located at southeast corner Lombard and Charles streets. Mr. Cassard states that the site, which is 60x70 feet, will be improved with a modern six-story warehouse.

Baltimore—Store Building.—Harry P. Goldsborough, 14 West Barre street, as agent for the owners, has commissioned J. Appleton Wilson, architect, 303 Courtland street, to prepare plans and specifications for store building to be located at 11 North Charles street. Structure to be three stories high with basement, 22.3x58 feet; brick with stone trimmings; concrete foundation; steel beams; electric wiring and fixtures; sanitary plumbing; steam-heating system.

Baltimore—Warehouse.—Abraham Spear of Spear Bros., wholesale shoe dealers, 104 Hopkins Place, has purchased the property located at 323 West Lombard street, and it is his intention to erect a four-story warehouse on the site, which is 36x58 feet.

Baltimore—Store Building.—The date for submitting the estimates has been extended to December 16 for the construction of store building for J. C. C. Justis, 17 Clay street, to be located at southwest corner Baltimore and Light streets after plans and specifications by Tormey & Leach, architects, 325 St. Paul street. Full details concerning the

building and the names of builders estimating were reported last week.

Baltimore—Business Building.—Richard P. Goodwin, northwest corner Liberty and Clay streets, has commissioned Tormey & Leach, architects, 325 St. Paul street, to prepare plans and specifications for business building to be located at 12 South Calvert street. Structure to be two stories high with basement, about 20x156 feet; marble exterior; electric wiring and fixtures; sanitary plumbing; steam-heating system.

Baltimore—Warehouse.—Robert S. Carswell, 423 Gorsuch avenue, has purchased the property located at 109 Hollingsworth street, and will erect four-story warehouse on the site, which is 18.9x65 feet.

Baltimore—Business Building.—John S. Bridges, 28 South Charles street, has purchased the property located at 110 South Calvert street, and it is reported that he will erect a business building on the site.

Baltimore—Church.—Wm. J. Beardsley, architect, 28 West Lexington street, has distributed plans and specifications for revised bids on building for the Union Baptist Church, Harvey P. Johnson, pastor, 775 West Lexington street, to be erected at 1219 to 1227 Druid Hill avenue. Structure to be one story high with basement, 84x100 feet; granite exterior; concrete foundation; steel beams and girders; cast-iron columns; slate and tin roofing; electric wiring and fixtures; sanitary plumbing; steam-heating system. McKnight & Nardin, C. Smyser, 13 North Carey street; Frederick Decker & Son, 1209 East Biddle street; Russell Construction Co., 17 East Saratoga street; R. H. Ford Construction Co., 407 St. Paul street, have been selected to estimate on the revision. Bids to be in about December 20. This building previously mentioned.

Baltimore—Baltimore & Ohio Office Building.—The Baltimore & Ohio Railroad Co. has selected about 30 architects to submit competitive plans for its new office building to be located at northwest corner Baltimore and Charles streets. Among the architects selected the following will be paid for their plans: Sperry, York & Sawyer, Calvert Building; Baldwin & Pennington, 311 North Charles street; Wyatt & Nolting, Builders' Exchange Building, 2 East Lexington street; Parker & Thomas, Union Trust Building, Charles and Fayette streets, all of Baltimore, Md.; H. D. Hale, 15 Exchange street, Boston, Mass.; Granville T. Snelling, Philadelphia, Pa., and Jenney & Mundle, 171 La Salle street, Chicago, Ill. This building previously mentioned.

Baltimore—Warehouse.—Bernheimer Bros., 311 West Lexington street, have purchased the property located at 417 and 419 North Paca street, and have commissioned Charles E. Cassell & Son, architects, 411 North Charles street, to prepare plans and specifications for storage warehouse to be located on the site. Structure to be five stories high with basement, 40x144 feet; brick with stone trimmings; concrete foundation; steel beams; cast-iron columns; electric wiring and fixtures; sanitary plumbing; steam-heating system; power elevator.

Baltimore—Business Building.—King & Behn, real-estate dealers, 14 Clay street, have purchased for clients the property located at 40, 42 and 44 South Charles street. The site has a frontage of about 57 feet.

Baltimore—Warehouse.—Blatter Bros., wholesale produce dealers, 115 West Pratt street, are going to raze their present building and erect a new one on the site. Structure to be four stories high, 28x90 feet; brick with stone trimmings; concrete foundation; steel beams; electric wiring and fixtures; sanitary plumbing; steam-heating system; electric elevator. A cold-storage plant will also be installed.

Baltimore—Warehouse.—J. E. Laferty, architect, Builders' Exchange Building, 2 East Lexington street, has distributed revised plans and specifications for warehouse for Walden C. Nimmo, 327 North Calvert street, to be erected at 109 and 111 Cheapside, full details concerning which were reported in this column recently. Charles L. Stockhausen, National Marine Bank Building, Gay and Water streets; Charles McCaul Company, 123 West Saratoga street; Frederick Decker & Son, 1209 East Biddle street; Woodruff-McLaughlin Company, 100 East Lexington street; Jacob Peters, 411 St. Paul street; C. S. M. Williamson, 18 East Lexington street, and Willis & Mason, 22 East Lexington street, have been selected to estimate on the revision. Bids to be in December 13.

Baltimore—Warehouse.—Wm. H. Dix, 9 East Lombard street, as agent, will erect warehouse to be located at southeast corner of Charles and Lombard streets, after plans and specifications by Wm. J. Beardsley, architect, 28 West Lexington street. Structure to be six stories high with basement, 61.10x69.8 feet; brick with granite base and terra-cotta and galvanized-iron trimmings; concrete foundation; steel beams; cast-iron columns; slag roofing; fireproof vault; metal ceilings; galvanized-iron cornice and skylight; fire-escape; prismatic vault lights; electric wiring and fixtures; sanitary plumbing; steam-heating system; electric elevator; dumbwaiter. Brady & Watters, 532 St. Paul street; Harry H. Brown, 109 Clay street; Russell Construction Co., 17 East Saratoga street; Edward D. Preston, 140 West Fayette street; Woodruff-McLaughlin Company, 100 East Lexington street; R. H. Ford Construction Co., 407 St. Paul street, and Kendrick & Roberts, Inc., 216 North Liberty street, have been selected to estimate on the construction. Date for submitting estimates will be announced later. This building was previously estimated upon for Edward Markell, 304 East Lexington street, who has since sold the site to Wm. H. Dix.

Baltimore—Office Building.—The United States Fidelity & Guaranty Co., 16 West Saratoga street, has selected the following architects to submit competitive designs for its new office building to be located at southwest corner of German and Calvert streets: Parker & Thomas, Union Trust Building, Charles and Fayette streets; Baldwin & Pennington, 311 North Charles street; E. H. Gilden, Wilson Building, 301 North Charles street; Henry Brauns, 113 West Saratoga street; Wyatt & Nolting, Builders' Exchange Building, 2 East Lexington street; Ellicott & Emmart, Union Trust Building, Charles and Fayette streets; Butler & Rodman, 335 North Charles street; Beecher, Friz & Gregg, Cathedral and Hamilton streets; Simonson & Pletsch, Hoen Building, 302 East Lexington street; Taylor & Knowles, 11½ East Pleasant street; Stoughton & Stoughton, Builders' Exchange Building, 2 East Lexington street, all of Baltimore, Md., and Bruce Price & De Sibour, 1133 Broadway, New York. Designs to be submitted January 1, 1905. This building previously mentioned.

Baltimore—Store Building.—Samuel A. Boyd, 23 Citizens' Bank Building, Lee and Charles streets, has awarded contract to B. Howell Hayes, builder, 1121 Riggs avenue, for the general repair and alteration of store building located at 697 West Baltimore street.

Baltimore—Warehouse.—Ellicott & Emmart, architects, Union Trust Building, Charles and Fayette streets, who were commissioned several months ago to prepare plans and specifications for warehouse to be located at 3 Hanover street for the Colonial Trust Co., 13½ West Saratoga street, will distribute the plans for estimates on construction in a few days. This building previously mentioned.

Manufacturing Buildings and Other Enterprises.

Baltimore—Ice-manufacturing Plant.—The American Ice Co., 330 North Charles street, will erect ice-manufacturing plant to be located at 23d street and Hampden avenue after plans and specifications by F. E. Beall, architect, 213 St. Paul street. Structure to be one story high, 105x194 feet; brick with stone foundation; concrete floor; slag roofing; galvanized-iron cornice. Machinery for manufacturing ice will be installed. Cost of building about \$25,000.

Baltimore—Brewery.—Frederick Bauernschmidt, proprietor of the American Brewery, 1104 Hillen street, has purchased a number of small properties in the vicinity of his brewery, and it is reported that it is for the purpose of enlarging his brewery.

Subbids Wanted.

Mention of contractors wanting subbids on construction work and material will be found, when published, in the "Machinery Wanted" column on another page under the heading of "Building Equipment and Supplies."

ALABAMA.

Anniston—Car Works.—It is reported that the Western Steel Car & Foundry Co., Chicago, Ill., has purchased from the Illinois Car & Equipment Co. car works at Anniston. The company will at once begin improvements, including the rebuilding of the malleable and soft-iron foundries for the resumption of operations.

Attalla—Grist Mill.—W. H. Bothwell has purchased 123 acres of land near Attalla and will build grist mill.

Birmingham—Drug Factory.—J. W. Altman, John May, W. R. Sutley, Emil Feask and associates have incorporated the Thermal Medicine Co., with \$10,000 capital, to manufacture and deal in drugs.

Centreville—Knitting Mill.—The Centreville Warehouse Co. contemplates the establishment of a small knitting mill.

Ensley—Stave and Cooperage Plant.—Kennedy Stave & Cooperage Co. has increased capital from \$50,000 to \$100,000.

Florence—Stove Works.—Florence Stove & Manufacturing Co. has begun the erection of new buildings for increasing the capacity of stove works; main building will be two stories, 71x317 feet, with a wing 60x33 feet.

Gadsden—Broom Factory.—It is reported that A. W. Fitts will establish broom factory.

Gadsden—Beverage Factory.—A. D. Simpson is preparing plans for building 25x30 feet for E. H. Cross (previously reported), to be equipped for manufacture of soda-water beverage with a daily capacity of 1000 gallons.*

Guntersville—Onyx Deposits.—Reports state that W. A. Mitchell and Mrs. Anna J. Henderson have discovered onyx deposits on their land, and will arrange at once for its development.

Leeds—Cotton Mill.—J. W. Templeman, 74 North Broad street, Atlanta, Ga., represents Northern capitalists who are seeking site at Leeds for the establishment of a \$250,000 cotton mill, the plant to be doubled after first installation is in operation.

Mobile—Motor Car Company.—Mobile Motor Car Co. has been incorporated, with \$25,000 capital, by Robert C. Morris, Martin Van Heulen, Joseph Stone, Stewart Brooks and others, to operate and deal in automobiles, auto cars, auto vessels, etc.

Mobile—Realty Company.—Mobile Improvement & Building Co. has been incorporated, with \$22,000 capital. Louis Lowenstein is president; James T. Dugan, vice-president; P. H. Madler of Milwaukee, Wis., secretary and manager, and Sidney Lowenstein, treasurer.

Montgomery—Brick Works.—It is reported that the Riverside Brick Co. will install a new system for the manufacture of brick. L. Duffy is secretary.

Uniontown—Cotton Mill.—It is reported that the Ellawhite Cotton Mills will double its plant of 5200 ring spindles, manufacturing yarns.

Woodlawn—Sewerage System.—City has voted affirmatively the \$30,000 bond issue previously reported for the construction of sanitary sewerage system, and bids for the construction will shortly be asked. Address The Mayor.

ARKANSAS.

England—Electric-light Plant.—City will construct electric-light plant; T. J. Hudson, mayor.

Hot Springs—Cold-storage Warehouse.—Reports state that the Wm. J. Lemp Brewing Co. will erect \$10,000 building which will be equipped as cold-storage warehouse.

Mansfield—Warehousing Company.—A. E. Peer, G. E. Otis and others have incorporated the Mansfield Warehouse & Commission Co., with \$10,000 capital.

Ozark—Telephone System.—Incorporated: Western Telephone Co., with an authorized capital of \$100,000, to construct and operate telephone system, by J. F. Maxey, W. H. Fulker, L. D. Huggins and associates.

Piggott—Planing Mill.—J. M. Myers will rebuild planing mill recently reported burned at a loss of \$5000.*

Russellville—Electric-light and Cold-storage Plants.—Merchants' Light & Cold Storage Co. has been incorporated, with a subscribed capital of \$25,000, to operate an electric-light and cold-storage plant. A. Bernard is president; R. L. Harkey, secretary, and W. T. Meek, treasurer.

Van Buren—Gas and Oil Wells.—A company has been organized with R. J. Fallman, president; J. L. Rea, vice-president, and Geo. R. Wood, secretary-treasurer, to drill for gas and oil; capital \$250,000.

FLORIDA.

Jacksonville—Brick Works.—MacDonell Brick & Cement Co. is the name of company reported incorporated last week with \$30,000

capital to manufacture the MacDonell patent brick invented by James D. MacDonell. M. C. Drew is president; W. P. Brubaker, vice-president; A. H. West, secretary-treasurer, and G. W. Caulfield, general manager.

Miami—Telephone System.—Miami Telephone Co. has been organized with Glenn C. Friessell, president, and Harry C. McCown, secretary-treasurer, to rebuild local telephone line.

St. Augustine—Sewerage System.—City contemplates constructing sewerage system. Address The Mayor.

Suwanee—Land-development Company.—C. J. McGuire, F. L. Rees, R. W. Helverston and L. D. Blackwell have incorporated the Suwanee Sulphur Springs Co., with \$25,000 capital, to develop and improve the Suwanee Sulphur Springs property, sell spring water, erect bathhouses, pavilion, residences, cottages and hotels.

West Palm Beach—Telephone System.—J. R. Anthony, Jr., and associates have applied for franchise to operate telephone system.

GEORGIA.

Americus—Artificial-stone Factory.—Chartered: Americus Tile & Artificial Stone Co., by W. P. Wallis, John W. Shiver, O. P. Wallis and W. H. Howard, to manufacture artificial stone and paving material.

Athens—Vehicle Works.—Klein & Martin will begin at once the erection of vehicle works.

Atlanta—Tile Works.—Chartered: Atlanta Tile Co., by Henry Lewis, J. F. Lewis, H. L. Culbertson and Owens Johnson, with \$10,000 capital, to manufacture paving tile, etc.

Augusta—Fertilizer Manufacturing, etc.—Chartered: Lawrence Meat Co., with \$500 capital, by Bryan Lawrence, J. E. Kavanaugh and J. H. Milligan, to manufacture fertilizers, etc.

Camilla—Electric-light Plant and Water-works.—City has engaged Ludwig & Co., Atlanta, Ga., to draw plans and supervise the construction of electric-light plant and water-works, for which \$18,000 of bonds was previously reported voted.

Charlton County—Townsite.—Reports state that P. H. Fitzgerald, manager of the Fitzgerald Colony Co. of Indianapolis, Ind., has purchased 500,000 acres of farming land in Charlton county; 2000 acres will be developed to establish the town of St. George; water-works, sewerage and electric-light plants will be installed. D. C. Welch of Fitzgerald, Ga., is making surveys.

Dalton—Gas Plant.—City is installing new machinery at gas plant for increasing capacity to 60,000 cubic feet; G. W. Hamilton, chairman commission.

Lafayette—Iron ore Mines.—Reports state that E. C. Wiley of St. Louis, Mo., has secured an option on 1500 acres of iron-ore land near Fayette, and will at once arrange for its development on an extensive scale.

Macon—Sewerage System.—I. W. Wilcox is engineer in charge of proposed sewerage system, for which the city will expend \$40,000.

Rome—Real Estate.—W. J. West, W. L. Blankenship and F. W. Copeland have incorporated the Etowah Land & Improvement Co. with \$7500 capital.

Rome—Realty Company.—Elks Building Co. has been incorporated, with \$15,000 capital, by J. N. King, H. P. Melickham, M. B. Gerry, S. A. Marshall and others.

Savannah—Builders' Supplies.—John G. Butler Builders' Supply Co. has been incorporated with \$30,000 capital by John G. Butler, Ellen G. Butler, John G. Butler, Jr., and Harry Butler.

Stillmore—Ice Factory.—It is reported that George M. Brinson will build a 20-ton ice plant.

St. George (not a postoffice)—Townsite and Farming Developments.—The 1904 Georgia Colony, P. H. Fitzgerald, Indianapolis, Ind., has purchased 500,000 acres of farming land in Charlton county; 2000 acres will be developed to establish the town of St. George; water-works, sewerage and electric-light plants will be installed. C. P. Rubush of Indianapolis, Ind., is architect, and D. C. Welch of Fitzgerald, Ga., engineer in charge. About \$500,000 will be expended.

KENTUCKY.

Georgetown—Lumber Company.—Penn Lumber Co. has increased capital from \$10,000 to \$20,000.

Louisville—Bakery.—Grocers' Biscuit Co. has increased capital from \$40,000 to \$50,000.

Louisville—Incorporated.—The Quinine Whiskey Co., with \$30,000 capital, by O. G. Sercombe, A. B. Sercombe and others.

Louisville—Drug Company.—Chartered: Renz Drug Co., with \$25,000 capital, by F. J. Renz, Olga Renz and Byron Davidson.

Louisville—Woolen Mill.—The Beagraw Woolen Mills will have its stockholders determine as to replacing its spinning and carding rooms, recently damaged to the extent of \$30,000 by fire.

Louisville—Ice Plant.—It is reported that the Louisville Plate Ice Co. contemplates erecting an addition at a cost of \$25,000.

Louisville—Cement Plant.—The Kosmos Portland Cement Co. has been incorporated, with \$1,000,000 capital, by Philadelphia (Pa.) parties for the establishment of cement plant. (Last January Samuel Horner, Jr., of Philadelphia, Pa., and Wm. H. Baker of Louisville were reported in these columns in connection with a Portland cement plant to be erected with a daily capacity of 5000 barrels.)

Louisville—Laundry.—United States Laundry Co. has increased capital from \$15,000 to \$20,000.

Louisville—Revolving Ink Well.—S. G. Reynolds, F. N. Hartwell and R. M. Hartwell have incorporated the Revolving Ink Well Co., with \$10,000 capital.

Marion—Coal Company.—Marion Coal Co. has been incorporated with \$22,000 capital by William J. Deboe, James W. Lamb, Carl Henderson and associates.

Mayville—Foundry, Machine Shop and Marine Ways.—It is reported that L. T. Anderson of Mayville and a Mr. Gasner of Burnside, Ky., have purchased two-thirds interest in the Mayville Foundry & Machine Co., and with A. M. Danby, the former owner, have incorporated with \$50,000 capital. It is stated that a marine ways will be added.

Owensboro—Water-works.—City has had plans and specifications prepared by John P. Force, C. E., 37-42 Dispatch Butler Block, Columbus, Ohio, for system of water-works, and bids for the construction will be received until January 2, 1905; Martin Yewell, mayor.

Russellville—Ice Factory.—Reports state that the Russellville Ice Factory contemplates erecting another plant.

LOUISIANA.

Abbeville—Water-works.—Town will vote February 1, 1905, on the issuance of bonds for the construction of system of water-works previously reported at a cost of \$40,000. Address Town Clerk.

Amesville—Real Estate.—Marrero Land & Improvement Co. has been incorporated, with \$35,000 capital. L. H. Marrero, Sr., is president; L. A. Marrero, vice-president; W. F. Marrero, treasurer, and L. H. Marrero, Jr., secretary.

Covington—Telephone System.—H. H. Smith, Paul Laborde and associates are organizing company to build telephone system.

Hammond—Water-works and Sewerage System.—Town will vote January 10, 1905, on the issuance of \$30,000 of bonds for construction of water-works and sewerage system. Address Town Clerk.

New Orleans—Hardware Company.—United Hardware Co. has incorporated, with \$200,000 capital. Thomas J. Henderson is president; John T. Gibbons, vice-president, and James J. McLaughlin, secretary.

New Orleans—Woolen Mill.—Dispatches state that M. Craven, 24 Salem street, Springfield, Mass., will locate in New Orleans his proposed woolen mill, previously mentioned as contemplated.

New Orleans—Asphalt Repair Plant.—City contemplates expending \$30,000 in the erection of asphalt repair plant; W. J. Hardee, city engineer.

MARYLAND.

Cumberland—Dye Works.—Incorporated: Footers' Dye Works, with \$50,000 capital, by Thomas Footer, Henry Footer, Joseph W. Footer, Cephas H. Gloss and A. A. Wilson. The company will now begin the erection of its new and larger plant, previously reported.

MISSISSIPPI.

Drew—Mercantile and Manufacturing.—Drew Mercantile & Manufacturing Co. has been incorporated, with \$20,000 capital.

Ebenezer—Cotton Gln.—Ebenezer Gln Co. has been incorporated, with \$8000 capital.

Forest—Cotton Compress, Oil, Ice and Electric-light Plant.—Local parties will organize company and erect cotton compress, oil mill, ice plant and electric-light plant. G. A. McIlhenny, president Business Men's League, can be addressed.

Gulfport—Amusement Resort.—Vossburg Lithia Springs Co. has been incorporated, with \$250,000 capital, to establish pleasure resort.

Hattiesburg—Electric-light Plant.—It is reported that G. L. Hawkins and associates have secured franchise to erect electric-light plant.

Indianola—Lumber Company.—Bone Lumber & Manufacturing Co., reported chartered last week with \$25,000 capital, is a merging of the Bone Bros. Lumber Co. of Aberdeen, Miss., and other parties of Indianola.

Jackson—Knitting Mill.—John Mossal proposes organizing company to build a knitting mill.

Jackson—Tobacco Company.—Chartered: Corr-Williams Tobacco Co., with \$25,000 capital, by Eugene Simpson, R. H. Green and C. A. Carr.

Lumberton—Water-works.—R. C. Huston, C. E. Laurel, Miss., is reported as engineer in charge of construction of water-works for which \$20,000 in bonds was previously reported voted.

Magnolia—Educational.—L. C. Quin, J. H. Mosely, W. J. L. Fortinberry, Alex. Conerly and associates have incorporated the Magnolia Normal and Industrial Institute, with \$10,000 capital.

Thomastown—Coal Mines.—E. D. Terry has discovered coal deposits on his property, and contemplates developing same.

Water Valley—Ice Plant.—It is reported that H. J. Jennings & Co. contemplate installing 10-ton ice plant.

Wiggins—Electric-light Plant.—City has granted franchise to the Wiggins Electric Light & Power Co. to construct and operate electric light plant.

Woodville—Lumber Company.—Raworth Lumber Co. has incorporated, with \$10,000 capital.

Yazoo City—Saw-mills.—Report mentioned last week that Charles Goest, Theodore Raven and associates of Mt. Vernon, Ind., were investigating with a view to purchasing 100,000 acres of timber land near Yazoo City, and would erect saw-mills, is incorrect.

MISSOURI.

Cartersville—Mining Company.—John W. Durby, Bettie F. Durby and W. M. Scott have incorporated the R. & C. Mining Co. with \$60,000 capital.

Joplin—Electric-light Plant.—Report mentioned last week that city electric-light plant was burned was incorrect; T. W. Cunningham, mayor.

Kansas City—Gas Plant.—James E. Seaver, A. M. Clark and G. A. Braley have applied for 30-year franchise to furnish city with gas.

Kansas City—Natural-gas Main.—City has granted franchise to Hugh J. McGowan, Charles E. Small and Randal Morgan to pipe natural gas into the city.

Kansas City—Incorporated.—Apet-Tone Company, with \$10,000 capital, by M. T. Galbraith, Harry M. Phillips and Fred Powers.

St. Louis—Fruit-jar Factory.—Schram Automatic Sealer Co. has been incorporated, with \$100,000 capital, by David Sommers, Warren R. Chandler, Frederick W. Arnold and others, to manufacture fruit jars, etc.

St. Louis—Medicine Factory.—Incorporated: Heliman Kudros Co., with \$12,000 capital, by A. M. Heliman of St. Louis, Moritz Heliman, Natchez, Miss., and associates, to manufacture a medicinal product termed "Kudros."

St. Louis—Garment Factory.—National Union Garment Co. has incorporated with \$50,000 capital to manufacture garments; incorporators, S. B. Schmidt, A. C. Fitze, Frank Fisher and associates.

St. Louis—Saw-mill.—J. S. Garetson, Benjamin Kratz of St. Louis and L. F. Jones of Kirkwood, Mo., have incorporated the Cary Saw-Mill Co. with \$10,000 capital.

St. Louis—Paint Factory.—Standifer Oil & Paint Co. has been incorporated, with \$5000 capital, by Louis E. Standifer, George C. Weare and Michael Haughey, to manufacture and deal in paints, oils, etc.

St. Louis—Gas-pipe Line.—Reports state that Daniel B. Holmes and associates have applied for franchise to pipe natural gas in the city.

St. Louis—Electrical Appliances.—Fred H. Brown, Catherine F. Brown, John J. Joyce and others have incorporated the Vibrachord Company, with \$50,000 capital, to manufacture and deal in electrical appliances, etc.

St. Louis—Pickle and Preserve Factory.—Independent Pickle Co. has been incorporated, with \$500,000 capital, to manufacture and preserve fruits, vegetables, vinegar, pickles, etc.; incorporators, Jewett Wagoner, John W. Dodson, Adolph Braun, H. H. Woerman and associates.

St. Louis—Automobile Company.—Park Automobile Co. has been incorporated, with \$10,000 capital, by Alexander T. Primm, Jr., Saml. S. Primm and Charles E. L. Thomas.

Tebbetts—Flour Mill and Elevator.—It is reported that a stock company is being organized to purchase the Marlow & White flouring mill, which will be improved and operated.

A 50,000-bushel capacity elevator will also be added.

NORTH CAROLINA.

Ashboro—Copper Mining and Smelting.—Ashboro Copper Mining Co., Ltd., reported incorporated last week with \$100,000 capital for the development of the Scarlet mine in Randolph county, will install a 60-ton smelting plant.

Bellwood—Harness Factory.—Gantt Harness Co. has been incorporated, with \$10,000 capital, by O. E. Ford, W. R. Porter, J. A. Peeler and S. C. Hendricks, to manufacture harness, etc.

Charlotte—Trousers Factory.—Southern Pants Co. has increased capital from \$25,000 to \$100,000. Henry M. McAden is president.

Charlotte—Showcase Factory.—Cochrane Showcase Co. is erecting additional buildings for doubling the capacity of plant; company will also install machinery for the manufacture of mantels. J. E. Cochrane is president, and Arthur P. Newcomb, secretary-treasurer.

Greensboro—Shoe Factory.—The Johnson & Watson Company is installing machinery for increasing capacity from 300 to 600 pairs of shoes per day.

High Point—Knitting Mill.—The Centaur Knitting Co., reported organized last week, is composed of New York parties. A two-story brick building for the company's use is being erected by the High Point Electric Power Co., which will also furnish electric power for the knitting plant. Letters can be addressed care of the High Point Electric Power Co.

High Point—Mirror Factory.—The Standard Mirror Co. has contracted with the High Point Electric Power Co. for electric power to operate its mirror factory.

High Point—Glass Works.—F. Ecker Glass Works has contracted with the High Point Electric Power Co. for electric power to operate its glass plant.

James City—Saw-mill.—Munger & Bennett, operating saw-mill, will build band-saw mill at a cost of \$100,000 and having a yearly capacity of 1,000,000 feet of lumber. Company has recently purchased 8000 acres of timber land in Jones county.

Jonesboro—Cotton Mill.—The Eugenia Manufacturing Co. will install 2500 spindles additional. Contract for the machinery has been awarded.

Mooresville—Shirt and Overall Factory.—Eagle Clothing Co. has been incorporated, with \$50,000 capital, by R. F. Baker, M. W. White, W. C. Johnson and others, to manufacture shirts, overalls, etc.

Scotland Neck—Realty Company.—Carolina Investment Co. has been organized with an authorized capital of \$100,000. A. McDowell of Scotland Neck is president; G. R. Leroy of South Norfolk, Va., vice-president and general manager, and Frank P. Shields of Scotland Neck, secretary-treasurer.

Southport—Real Estate.—R. C. Hood, E. C. Vilton and others have incorporated the Southport Building Co., with \$3000 capital.

Taylorsville—Chair Factory.—E. L. Hedrick and associates contemplate establishing chair factory. Address P. O. Box 126.

Trenton—Live-stock Company.—L. A. Haywood, D. H. Herritage, W. H. Haywood and S. H. Haywood have incorporated the Herritage-Haywood Company, with \$5000 capital.

Wade—Lumber Company.—Chartered: Wade-McArthur Company, with an authorized capital of \$50,000, by N. C. Wade, W. D. McArthur and Adam McArthur.

Wadesboro—Reclaiming Marsh Lands, etc.—W. F. Crump of Polkton, N. C., and J. C. Bailey of Marshville, N. C., are organizing company to build a canal from the mouth of Brown creek, a distance of 20 miles, and reclaim 12,000 acres of swamp lands along its banks.

SOUTH CAROLINA.

Batesburg—Hardware Company.—Incorporated: Holman-Cullum Hardware Co., with \$5000 capital, by A. B. Holman, J. C. Cullum and associates.

Branchville—Saw-mill.—Minus & Jennings are erecting saw-mill with a daily capacity of 10,000 feet.

Brunson—Mercantile.—Rivers, Falls & Hughes Company has been incorporated with \$5000 capital.

Columbia—Brick Works.—Hyatt Brick Co. has been incorporated, with J. H. Rodger, president and treasurer, and F. H. Hyatt, secretary; capital \$3000.

Columbia—Iron Works.—Reports state that E. J. Markey and H. J. Walton of Anderson, Ind., are investigating site for the establishment of iron works.

Conway—Drug Company.—Norton Drug Co. has been incorporated, with \$3000 capital; Dr. E. Norton, president; Dr. Jas. A. Norton,

vice-president, and Dr. D. T. Riley, secretary, treasurer and general manager.

Conway—Live-stock Company.—Conway Live-Stock Co. has incorporated with \$15,000 capital. A. C. Thompson is president, and J. L. Bush, treasurer.

Georgetown—Electric-light Plant Improvements.—Georgetown Electric Co. has been reorganized with H. C. Case of Philadelphia, Pa., president, and L. Mounzon of Georgetown, local manager. Company has made extensive improvements to plant.

Lexington—Electric-light Plant.—Samuel B. George and J. E. Kaufman contemplate erecting electric-light plant.*

Marion—Mercantile.—The Blackwell Company (established) has been incorporated, with \$20,000 capital. R. J. Blackwell is president, and R. P. Blackwell, secretary-treasurer.

Marion—Water-power-Electrical Plant.—J. W. Johnson and W. J. Montgomery have incorporated the Carolina Water, Light & Power Co., with \$250,000 capital, to build water-power plant.

Orangeburg—Ice and Fuel Company.—Incorporated: Orangeburg Ice & Fuel Co. by P. M. Smoaks, R. H. Jennings and others.

Orangeburg—Ice Plant.—Chartered: Crystal Ice Co., with \$25,000 capital. W. C. Wolfe is president; T. B. Bryant, vice-president; J. A. Berry, secretary, and H. C. Wannamaker, treasurer.

Spartanburg—Cotton Mill.—C. E. Rodgers of Charleston, S. C., and associates have incorporated the Jordan Manufacturing Co. with capital stock of \$25,000 to manufacture towels and quilts. Thirty-six looms will be operated.

Spartanburg—Furniture Factory.—Lion Furniture Co. will increase capital from \$25,000 to \$50,000.

Sumter—Hardware Company.—Durant Hardware Co. has been incorporated with \$12,000 capital by L. P. Durant, Kendrick Wilder and T. M. Parrott.

Union—Grocery Company.—L. J. Hames, B. L. Hames, William T. Magness, M. M. Scott and associates have incorporated the Hames Grocery Co. with \$25,000 capital.

Whitmore—Mercantile.—W. H. Raser and associates have incorporated the Whitmore Mercantile Co., with \$20,000 capital.

Williston—Knitting and Spinning Mill.—E. C. Smith of Edgefield, S. C., intends to add spinning machinery after his 25 or 50 knitting machines, mentioned last week, are in operation.

Yorkville—Cotton Mill.—Thos. P. Moore (address care of W. B. Moore) proposes organizing a \$60,000 stock company to build a cotton-yarn mill.

TENNESSEE.

Chattanooga—Fuel Company.—Incorporated: Southern Fuel Co., with \$50,000 capital, by John R. Barnes, J. P. Hoskins, Hymel Davis, C. A. Lyerly and George T. White, to deal in all kinds of fuel.

Chattanooga—Candy Factory.—Trigg, Dobbs & Co., candy manufacturers, are having plans prepared for the erection of five-story brick and stone factory building. Capacity of plant will be increased.

Chattanooga—Steel Foundry.—Chartered: Southern Steel & Foundry Co., with \$100,000 capital, by Harry S. Probasco and Frank A. Nelson of Chattanooga. James K. Jones of Washington, Ark.; Gilbert N. Prentiss of Racine, Wis., and associates, to establish steel works and manufacture steels, an implement used in making wagons. Company is having plans prepared for the necessary buildings.

Clarksville—Iron Furnace.—The Red River Iron Co. is preparing to put in blast its iron furnace, referred to last week. Before resuming operations the furnace will be put in thorough repair.

Clarksville—Tobacco-extract Works.—It is reported that the Henderson Tobacco Extract Works will be removed from Henderson, Ky., to Clarksville. G. F. Gloystein is general manager.

Gallatin—Phosphate Mining.—Reports state that John C. Woodson is developing phosphate mines near Gallatin.

Jackson—Fertilizer Factory.—Reports state that E. L. Gregory and J. R. Ruhm of Mt. Pleasant, Tenn., have secured site on which to erect \$10,000 fertilizer factory.

Jellico—Electric-light Plant.—Jellico Electric Light, Heat & Power Co. will expend \$8000 in the installation of new machinery, increasing the capacity of plant from 1000 to 2000 lights. Machinery has been ordered; office, Trammel Building.

Knoxville—Pottery.—R. H. Cate, W. B. Caldwell, William Weaver, E. A. Nickerson, J. E. Cassidy and others have incorporated

the Knoxville Pottery Co., with \$20,000 capital. A site has been secured near Oakwood on which plant will be erected.

Knoxville—Brick Works.—Reports state that J. T. Bean of Virginia has purchased from Dr. R. R. Sutherland and W. B. Lones 60 acres of land near Knoxville on which to establish brick plant at a cost of \$10,000.

Lebanon—Water-works Improvements.—Reports state that the city contemplates installing new pumps at a cost of \$2000; A. M. McClain, mayor.

McKenzie—Egg Case and Box Factory.—It is reported that R. A. Nantz of Paris, Tenn., will establish egg case and box factory, and is investigating site.

Memphis—Mercantile.—Chartered: Denaux Company, with \$15,000 capital, by E. C. Denaux, Edwin Sample, H. M. Rodgers, E. R. Turley and H. R. Boyd.

Memphis—Elevator.—Lee Bros. have secured franchise for the erection of three-story storage elevator 300x150 feet, previously reported; cost \$150,000.

Mt. Pleasant—Flour Mill.—Reports state that the Mt. Pleasant Milling Co. will rebuild flour mill recently burned.

Nashville—Laundry.—Harry A. Well has purchased from John N. Hill the Luck's Laundry, which will be improved and operated; capacity will be increased.

Nashville—Ice-cream Factory.—H. Sudekum & Sons have secured site on which to erect two-story brick building which will be equipped as ice-cream factory.

Nashville—Steamboat Company.—Chartered: Ryman Line, with \$100,000 capital, to acquire and operate on the Cumberland and Ohio rivers the four packet boats of the Ryman Line. B. F. Lester is president; T. M. Steger, vice-president; George Doubleday, secretary-treasurer, and J. S. Tyner, superintendent and general manager. Company has also purchased a wharf boat 192x52 feet.

Nashville—Bridge Construction.—Nashville Bridge Co. has been incorporated, with \$150,000 capital, by A. J. Dyer, A. B. Rowen, H. W. Buttorff, E. T. Lewis and J. A. Howe, to succeed the Nashville Bridge & Construction Co.

Obion—Electric-light Plant.—Jas. F. Darnall, J. W. Buchanan, George A. Moore, D. A. Dean, L. A. Ward and J. E. Trout have organized company with \$6000 capital to construct and operate electric-light plant.

Sherman Heights—Tannery.—The O. L. Lockwood Tanning Co. has been reorganized, and will make extensive improvements to plant.

Tibbs—Mercantile.—Chartered: Shaw-Graves Company, with \$5000 capital, by F. B. Shaw, Tom Graves and associates.

Trenton—Stave Mill.—It is reported that J. L. Wade and Rulow Parlee will establish stave mill.

Tullahoma—Canning Factory.—Tullahoma Canning & Pickle Co. has been organized, with \$15,000 capital, by F. A. Raht, F. B. Martin, W. H. Anthony, S. S. Blackman and Doak Aydelott. Mr. Blackman was reported last week as organizing company to establish canning factory.

TEXAS.

Alpine—Quicksilver Mines.—Reports state that A. A. Newell, representing the Lone Star Mining Co. of San Antonio, Texas, has purchased six quicksilver mining claims, and will arrange at once for extensive development of the property.

Amarillo—Sewerage System.—John B. Hawley, Fort Worth, Texas, is engineer in charge of sewerage system, for which \$45,000 of bonds was previously reported voted, and bids for the construction will be received until January 16. Address S. Lightburne, mayor.*

Austin—Cotton Compress.—Capital Compress Co. has increased capital from \$100,000 to \$125,000, and will erect another cotton compress at a cost of \$40,000.

Bay City—Oil Wells.—Chartered: Bay City Oil Co., with \$5000 capital, by F. W. McCabe, G. M. Magill of Bay City, John Summerfield of Dallas, Texas, V. E. Steen of Kansas City, Mo., and Frank P. Read of Houston, Texas, to drill for oil.

Beaumont—Mercantile.—C. T. Helsig and associates have incorporated the Beaumont-Port Arthur Company, with \$5000 capital.

Brownwood—Reservoir.—City contemplates building reservoir. Address Mayor McGee.

Bullard—Fruit Company.—J. P. Twohig and associates have incorporated the Palmer Fruit Co. with \$150,000 capital.

Camden—Saw and Planing Mill.—Rock Island Tie & Lumber Co. will rebuild saw and planing mill reported burned last month at a loss of \$2500. J. T. Maury is architect.

Cooper—Water-works.—Jas. W. Hockaday

and associates will install water-works system. Machinery has not been ordered.*

Dallas—Oil Wells, etc.—Western Land & Oil Co. has been incorporated with \$100,000 capital by George A. Carden, Frank Carden, B. B. Hemphill of Dallas, R. T. Brownrigg and T. B. Crews of St. Louis, Mo., to develop oil wells, etc.

Dallas—Vehicle Company.—Incorporated: Behrens-Malone Vehicle Co., with \$25,000 capital, by C. H. Behrens, E. D. Malone and J. M. McCormick.

Dallas—Coal and Coke Company.—J. E. Schneider, W. E. Mockett and W. H. Crosthwaite have incorporated the Dallas Coal & Coke Co., with \$1000 capital.

Dallas—Furniture Company.—Incorporated: Texas Furniture Co., with \$20,000 capital, by B. R. Anderson, O. B. Stewart, H. W. Davidson and K. E. Anderson.

Denton—Water-works.—City has voted the \$25,000 bond issue previously reported for the construction of water-works. W. L. McCormick is mayor.

El Paso—Electric and Gas Plant.—El Paso Gas & Electric Co., previously reported incorporated with \$500,000 capital, has completed organization with George F. Goodnow of Waukegan, Ill., president; C. H. Bosworth of Chicago, Ill., vice-president and treasurer; W. J. Cook, secretary, and Thos. Jones, general manager. Company has purchased the plant of the El Paso Gas, Electric Light & Power Co., and will expend \$50,000 in improvements.

Fort Worth—Realty Company.—Rosen Heights Land Co. has been incorporated, with \$100,000 capital, to deal in real estate in North Fort Worth; incorporators, Sam Rosen of Fort Worth, H. A. Pearlstein and I. Gordon of Beaumont, Texas.

Fort Worth—Box Factory.—Martha Washington Realty Box Co. has been incorporated, with \$25,000 capital, by A. M. McElwee, M. R. Sanguinette, T. T. McDonald, G. H. Day and A. Hosmer.

Houston—Coffee Plant.—Reports state that the Royal Coffee Co. will remove its plant for the manufacture of the "New Process" coffee from Beaumont to Houston. Mr. Robbins is manager.

Houston—Grain Elevator.—South Texas Grain Co. will rebuild elevator reported burned last week at a loss of \$130,000.

Houston—Oil Wells.—Frank P. Read of Houston, John Summerfield of Dallas, Texas; F. W. McCabe, G. M. Magill of Bay City, Texas, and V. E. Steen of Kansas City, Mo., have incorporated the Gulf Coast Oil Co., with \$5000 capital.

Jacksonville—Electric-light Plant.—F. K. Nance has purchased the plant of the Jacksonville Electric Co. at \$5500 and will expend \$5000 in improvements, changing from direct to alternating current.

Kemp—Lumber Company.—R. S. Watkins, W. W. Robinson and T. H. Averitt have incorporated the Kemp Lumber Co. with \$7500 capital.

Leggett.—Incorporated: Freeman, Lytle & Co., by C. M. Pitts, W. M. Lytle and W. H. Freeman, with \$5000 capital.

Marshall—Sewerage Improvements.—City contemplates extending the sewerage system being constructed on the north side of the city at a cost of \$5000. Address The Mayor.

Port Arthur—Shipyard and Marine Railway.—It is reported that Fred Swails of Belle Isle, La., will build shipyard and marine ways.

Port Neches—Oil Refinery.—General Refining Co., reported incorporated last week under Beaumont, Texas, with \$1,000,000 capital, has completed organization with S. T. Carnes of Memphis, Tenn., president; T. H. Bass of Beaumont, Texas, vice-president and general manager, and Captain Allen of Memphis, Tenn., secretary. Samuel T. Carnes was reported in September as having purchased the plant of the Central Asphalt & Refining Co., which would be improved for refining crude oil, and company reorganized to operate it.

Royse—Flour Mill and Electric-light Plant.—J. E. Poynter & Son of Adairville, Ky., and associates will erect a 150-barrel flour mill. An electric-light plant will also be built in connection, and the Royse Milling & Light Co. will be organized to operate the plants.

San Antonio—Street Paving.—City will vote on the issuance of \$16,000 of bonds for paving purposes. Address The Mayor.

Venus—Land and Improvement Company.—Incorporated: Venus Land & Improvement Co., with \$4000 capital, by J. C. Smyth, P. K. Thompson, L. L. Shackelford and others.

Waxabachie—Lumber Company.—H. D. Timmons Lumber Co. has been incorporated, with \$15,000 capital, by H. D. Timmons, D. H. Thompson and others.

VIRGINIA.

Alexandria—Ferry Company.—William B. Smoot, Charles King, Samuel E. Lindsey, T. C. Smith, A. D. Brackett, William A. Smoot, Jr., M. B. Harlow, C. C. Leadbeater all of Alexandria; H. N. Shea and Frank Hume of Washington, D. C., contemplate organizing \$50,000 company to re-establish ferry line between Alexandria and Washington.

Bedford City—Flour and Corn Mill.—W. A. Falconer will rebuild flour and corn mill reported burned last week at a loss of \$6000.*

Chase City—Vehicle Works.—Chase City Manufacturing Co. will erect building 32x200 feet, with annex, to replace wagon and buggy plant reported burned last week at a loss of \$30,000.

Christiansburg—Electric-light Plant.—City contemplates making a change in the operation of electric-light plant, and bids on franchise will be received until January 5, 1905; W. C. Flagg, mayor.

Crowe—Electric-light System.—Town contemplates expending \$1000 in installing system of electric lights. Address Town Clerk.

Lynchburg—Trunk Company.—American Trunk Co. has been incorporated, with \$15,000 capital, to deal in trunks. M. Eichelbaum is president; F. Levin, vice-president, and G. N. Bain, secretary-treasurer.

Newport News—Slate Company.—Incorporated: Le Sueur Slate Co., with W. A. Le Dueun, president; capital \$25,000 to \$50,000.

Richmond—Cigar Company.—Cliff Well and associates will organize the Cliff Well Cigar Co., with \$100,000 capital, to conduct cigar business at 1318 Main street.

Richmond—Sand Company.—James River Sand Co. has incorporated with \$10,000 capital. C. H. Mahle is president, and A. Mayo, secretary.

Richmond—Manufacturing Company.—Cobb Manufacturing Co. has incorporated with an authorized capital of \$15,000. Lawrence Cobb is president.

Smithfield—Timberland Development.—G. W. Truitt of Capron, Va., and associates are arranging for the development of timber land recently purchased at \$200,000.

Suffolk—Cotton-yarn Mill.—G. A. Bozman & Co. contemplate establishing a mill to card and spin cotton yarn. Machinery has not been purchased.*

WEST VIRGINIA.

Buckeye—Whip Factory.—Ed Ray is not interested in the establishment of whip factory reported last week as contemplated by himself, Edgar Aldridge and Owen Kellison.

Cassville—Bridge.—Incorporated: Cassville Bridge Co., with \$25,000 capital, to construct and maintain a toll bridge across the Tug and Levisa forks; incorporators, John Bartram, Sr., S. Z. Frasher, L. H. Young of Fort Gay, W. Va.; Augustus Snyder and M. F. Corley of Louisa, Ky.

Clarksburg—Lumber Mill.—A. D. & C. E. Farr will rebuild lumber mill reported burned last week.

Durbin—Timberland Development.—It is reported that W. F. Taylor, president of the Meadow Mountain Lumber Co., Friendsville, Md., has purchased 20,000 acres of timber land at Maurer, five miles north of Durbin, and will at once arrange for its development.

Egdon—Telephone System.—Egdon Mutual Telephone Co. has been incorporated, with \$5000 capital, by Adolphus R. Pike, Charles Shank, Lloyd Dawson, J. A. King and associates, to operate a telephone system in Preston county.

Elkins—Beverage Factory.—Reports state that E. E. Cunningham will establish plant for the manufacture of pop, ginger ale, root beer, etc. Machinery has been purchased.

Huntington—Real Estate.—Incorporated: Wilson, King & Co., with \$10,000 capital, by B. P. Wilson, F. J. King, B. Ball, George W. Smoot and Herbert Fitzpatrick.

Huntington—Chemical Manufacturing.—Huntington Chemical Co. has been incorporated, with \$25,000 capital, by R. Stern, J. B. Stevenson, Homer Bell, C. T. Taylor of Huntington, and H. E. Harrison of Newark, Ohio, to manufacture chemicals.

Martinsburg—Slate and Limestone Quarries, Brick Works, etc.—Reports state that H. L. Alexandria, Frank E. Wilson, Attorney N. Poole, W. E. Minghini and Alex. Clohan have purchased from John Lovett at \$200 80 acres of land containing slate. This purchase gives these parties control of 800 acres of slate and limestone lands, which will be extensively developed. A plant for the manufacture of brick from shale will also be erected, together with workmen's houses, etc.

Randall—Glass and Glass-tool Plant.—Star Glass Co. has incorporated, with \$100,000 capital, to manufacture all kinds of glassware

and the tools for making it; incorporators, Davie S. Brewer of Randall, Garrison McClure, August Boehler of Morgantown, W. Va., and associates.

Shepherdstown—Shirt Factory.—Reports state that Charles S. Emmert will remove his shirt factory from Hagerstown, Md., to Shepherdstown.

Wallace—Oil Wells.—E. T. Parkes, C. C. Cummins, Hayes W. Hesse and associates have incorporated the Hocking Valley Oil Co., with \$50,000 capital, to drill for oil.

West Virginia—Coal-mining.—J. Walter Lord, 610 Cathedral street, Baltimore, Md., and associates have incorporated the Penmont Coal Co., with \$500 capital, to develop coal properties in West Virginia.

INDIAN TERRITORY.

Chelsea—Oil and Development Company.—Roosevelt Oil & Development Co. has been incorporated, with \$600,000 capital, by Elwood Byrd and others.

OKLAHOMA TERRITORY.

Arapaho—Coal-mining.—Company reported organized last week with G. B. McFarland, president; S. C. Cosner, vice-president, and C. W. Brewer, secretary-treasurer, to develop an eight-foot vein of coal recently discovered, will operate as the Arapaho Development Co.; capital \$500.

Cleveland—Oil Wells.—Arkansas Valley Oil Co. has been incorporated, with \$10,000 capital, by R. I. Lunsford, R. A. Shepard, C. B. Jacobs and associates.

Oklahoma City—Oil and Mining Company.—George Fahs, John Stubblefield, I. G. Denny, W. A. Horton and Mont. F. Highley have incorporated the Hennessee Oil & Mining Co. with \$500,000 capital.

Sparks—Cotton Gin.—H. S. Emerson, P. S. Smith of Sparks, J. W. Aydelotte, C. M. Cade, P. A. Norris of Shawnee, O. T., and F. J. Phillips of Greenville, Texas, have incorporated the Sparks Cotton Gin Co., with \$4000 capital.

Snyder—Mining and Smelting Company.—Standard Mining & Smelting Co. of Snyder and Quanah, Texas, has been incorporated, with \$1,000,000 capital, by J. C. Vaughan, Lola Edwards of Snyder, J. E. Ledbetter of Quanah, Texas; A. J. Fries of Childress, Texas; J. N. Donahoo of Canyon City, Texas, and Otto Slatery of Plainview, Texas.

Wakita—Telephone System.—P. R. Smith, William Blair and L. D. Jones have incorporated the Grand Valley Co-operative Telephone Co., with \$2500 capital.

Woodward—Oil, Gas and Mining Company.—B. W. Key, A. M. Tandy, G. B. Young, T. H. Campbell and Frances E. Finley have incorporated the Keystone Oil, Gas & Mining Co., with \$10,000 capital.

BURNED.

Cash, Texas.—Good Bros.' cotton gin; loss \$2900.

Clinton, Ga.—R. B. Russell's cotton gin.

Columbia, Tenn.—City Grain & Feed Co.'s feed mill and grain elevator; loss \$11,000.

Elkton, Tenn.—Patterson Bros.' cotton gin; loss \$15,000.

Hoffmanville, Md.—Dynamite plant of the Rockdale Powder Works destroyed by explosion.

Jamestown, Tenn.—Fentress county's courthouse. Address County Judge.

Knoxville, Tenn.—Chalborne, Tate & Cowan's trousers factory; loss \$25,000.

Miskimon, Va.—W. G. Beane's saw-mill; loss \$1500.

Newport, Ky.—Newport Iron Foundry & Machine Co.'s plant damaged by explosion.

Portsmouth, Va.—Robinson Lumber Co.'s plant; loss \$50,000.

Rome, Ga.—Patton Sash, Door & Building Co.'s dry-kiln.

Rover, Ark.—Cotton gin and grist mill of W. R. Hogan and Harvey J. Gladden; loss \$2000.

Shivers, Miss.—W. F. Smith Company's dry-kiln.

Wewoka, I. T.—Wewoka Trading Co.'s cotton gin and mill; loss \$30,000.

Williamsburg, Miss.—Covington county courthouse. Address County Judge.

REPLYING NOTES.

*Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

Asheville, N. C.—Business Building.—J. M. Thrash of Davidson River, N. C., con-

plates the erection of \$20,000 stone, iron and brick building at the corner of South Main and Eagle streets.

Asheville, N. C.—Store Building.—Theobald & Brandle have let contract to Rhinehart Bros. for the erection of three-story building, 50x80 feet, at a cost of \$10,000, to replace structure recently burned. W. H. Lord prepared the plans.

Bartlett, Tenn.—Institution Buildings.—The buildings to be erected by Shelby County Industrial School, for which McKnight & Barker, Builders' Exchange, Memphis, Tenn., were reported last week as having contract at \$13,413, will be located at Bartlett, Tenn., not Bartlett, Miss.

Beaumont, Texas—Hotel.—Reports state that John B. Goodhue has had plans and specifications prepared for the erection of five-story brick and stone hotel.

Birmingham, Ala.—School Building.—Bids will be received until December 21 for four-story brick and stone high-school building previously reported to be erected after plans by Breeding & Whilden. Certified check for \$1000 must accompany each bid. A. O. Lane is president School Board.

Birmingham, Ala.—Store Building.—Burger Dry Goods Co. is having plans prepared by Breeding & Whilden for the erection of four-story store building with steel and glass front.

Birmingham, Ala.—Business Building.—D. J. & W. T. Fox contemplate erecting three-story brick building 40x100 feet.

Bristol, Va.—Tenn.—Lodge Building.—Bristol lodge of Elks has let contract to Smith & Wilson for the erection of proposed three-story lodge building to cost \$15,000.

Chattanooga, Tenn.—Business Building.—Frank and Gus H. Miller have purchased site on which to erect business building.

Chattanooga, Tenn.—Apartment-house.—J. F. Lupton is having plans prepared for the erection of \$150,000 apartment-house.

Chattanooga, Tenn.—Office Building and Warehouse.—Chattanooga Lumber Co. has let contract for the erection of brick warehouse and office building at a cost of \$6000.

Chattanooga, Tenn.—Church.—Contract has been let for the erection of proposed \$45,000 edifice for Christ Episcopal Church after plans by Mason Maury of Louisville, Ky.

Columbus, Ga.—Institution Building.—Lockwood Bros. have completed plans for proposed two-story building to be erected for the Crittenton Home.

Cotulla, Texas—Courthouse.—R. O. Langworthy of San Antonio, Texas, has contract at \$12,499 for the erection of La Salle county's proposed two-story brick courthouse. Henry T. Phelps, San Antonio, Texas, prepared the plans.

Covington, Ky.—Office Building.—It is reported that the Chesapeake & Ohio Railway will erect three-story office building, 60x50 feet, at a cost of \$10,000. C. E. Doyle, Richmond, Va., is general manager.

Dallas, Texas—Office Building.—The Trust Co., William G. Breg, president, contemplates the erection of three-story building 50x100 feet.

Dayton, Va.—College Building.—It is reported that the Shenandoah Collegiate Institute will erect \$10,000 building.

Fort Worth, Texas—Business Building.—Smith & Polk have had plans prepared for the erection of three-story business block, 100x100 feet.

Hamlet, N. C.—Hotel.—J. B. Weatherly, Maxton, N. C., will rebuild Maple Shade Inn reported burned last week at a loss of \$6000, but probably not until next year.

Humble, Texas—Depot.—Houston, East & West Railway is arranging for the erection of its proposed freight and passenger station; R. D. Parker, engineer.

Hot Springs, Ark.—Masonic Temple.—Hot Springs Lodge No. 62 contemplates the erection of four-story Masonic Temple.

Huntington, W. Va.—Postoffice and Court-house.—William Weber, Beaumont, Texas, has contract at \$116,000 for the erection of postoffice and courthouse previously mentioned. (Contract was previously reported as having been awarded to William Weider, Champaign, Ill.)

Jacksonville, Fla.—Business Building.—Halsema-Woodcock Construction Co. has contract to erect three-story building 75x105 feet for Brinkley & Baines, previously reported. W. B. Camp, 20 Main street, prepared the plans.

Kansas City, Mo.—Store Building.—Frankel, Frank & Co. has let contract to George L. Brown & Son for the erection of proposed six-story store building, 72x100 feet, to cost \$54,000.

Knoxville, Tenn.—Hotel.—R. H. Cate of

Knoxville and Lynn Hahn of Asheville, N. C., have secured the Southern Building and Loan Association Building, will build a five-story addition, and convert it into a hotel. About \$25,000 will be expended.

Little Rock, Ark.—Store Building.—R. Eisenberg has had plans prepared for the erection of one-story brick building.

Louisville, Ky.—Flat Building.—Mrs. M. Cassily has had plans prepared by Mason Maury and E. W. Hillerich for the erection of proposed flat building.

Madison, Fla.—School Building.—City will rebuild High School Building reported burned last week at a loss of \$6000; Columbus B. Smith, mayor.

Magnolia, Ark.—Courthouse.—Columbia County Commissioners have accepted plans by Hull & Co., Jackson, Miss., for the erection of proposed \$52,000 courthouse.

Meridian, Miss.—Temple.—Beth Israel congregation has purchased site on which to erect temple. Address Pastor.

Middlesborough, Ky.—Store Building.—H. Weinstein & Bro. have let contract for the erection of two-story brick store building 50 x150 feet.

Nashville, Tenn.—Warehouse.—Jones & Hopkins have secured permit to erect warehouse, 150x150 feet, of wood and steel, at a cost of \$15,000.

New Albany, Miss.—Board of Supervisors of Union County will receive plans and specifications until January 5, 1905, for the erection of jail; C. S. Cullens, clerk.

New Orleans, La.—Pumphouse.—National Manufacturing Co., care Favrot & Livandais, architects, 339 Gravier street, New Orleans, will open bids December 22 for the erection of one-story brick pumphouse and concrete tank in accordance with plans and specifications, which can be had at office of architect. Certified check for \$250 must accompany each bid. Usual rights reserved.

Newport, Ark.—Depot.—T. H. Busey, Koken Building, St. Louis, Mo., and not F. Busey as previously reported, has contract to erect depot for the St. Louis, Iron Mountain & Southern Railway; structure to be 40x200 feet, with a platform 12x400 feet, and cost \$15,000.

Ocala, Fla.—Business Building.—C. J. Phillips has contract to erect one-story building, 40x60 feet, of galvanized corrugated iron, for R. E. Yonge, previously reported.

Oklahoma City, O. T.—Business Building.—Security Building Co., previously incorporated to erect three-story building, is having plans prepared by Architect Hawk.

Olympia, Ky.—Hotel, Sanitarium, Cottages, etc.—It is reported that J. T. Forman, H. M. Skillman, R. B. Harting, E. L. Hutchison, Dr. H. H. Roberts and associates have purchased the Olympian Springs at \$16,000, which will be improved by the erection of sanitarium, hotel, cottages, etc.

Owensboro, Ky.—Building.—Kimberlin & Breedlove, architects, have completed plans and are receiving bids on brick, iron and steel building, 45x60 feet, for the Owensboro City Railroad Co.

Orange, Texas—City Hall.—City contemplates the erection of city hall. Address The Mayor.

Pinetops, N. C.—Bank Building.—Pinetops Banking Co. will erect modern banking-house and probably install a Corliss safe.

Richmond, Va.—School Building.—School Board has under consideration the purchase of site and the erection of high-school building; about \$300,000 will be expended.

Roanoke, Va.—Business Building.—R. H. Thomas of Baltimore, Md., and W. R. Martin of Norfolk, Va., owning site on Campbell avenue, are having plans prepared by H. H. Huggins for the erection of three-story building.

Roland Park, Md.—Dwelling.—Mrs. Edwin White has awarded contract to Gladfelter & Chambers, builders, Woodberry, Baltimore, Md., for the construction of dwelling, after plans and specifications by Ellicott & Emmart, architects, Union Trust Building, Charles and Fayette streets, Baltimore, Md. Structure to be two stories high with basement and attic, 40x62 feet; frame construction with stucco work; stone foundation; shingle roofing; electric wiring and fixtures; sanitary plumbing; heating system. This building previously mentioned.

Salisbury, N. C.—Dwelling.—Mrs. D. F. Cannon has let contract to A. R. Lazenby for the erection of proposed \$10,000 residence.

Somerville, Texas—School Building.—C. W. Raper, Houston, Texas, has contract at \$6475 for the erection of school building previously reported.

San Angelo, Texas—Church.—Baptist congregation contemplates erecting \$10,000 brick edifice. Address George E. Webb.

South McAlester, I. T.—Masonic Temple.—Scottish Rite Masons have purchased site on which to erect three-story temple at a cost of \$100,000.

Southport, N. C.—Bank Building.—Southport Building Co. has been organized for the erection of modern brick bank building, and bids for the construction are being invited. Plans and specifications can be seen at office of Robert C. Hood, Dr. D. I. Watson or Richard Doshier.

Spartanburg, S. C.—Engine-house.—Jamison & Morris of Greenville, S. C., have contract for the erection of two-story brick building, 57x78 feet, at a cost of \$6000, for the fire department, for which Thos. Keating & Co. were reported last week as having prepared plans.

St. Augustine, Fla.—Courthouse.—St. John County Commissioners contemplate the erection of courthouse.

St. Louis, Mo.—Warehouse.—Capen Motor Car Co., reported incorporated last week, will erect salesrooms and warehouse; office 949 Century Building.

Summit, Miss.—School Building.—L. W. McDaniel has contract at \$15,500 for the erection of school building previously reported.

Tulsa, I. T.—Business Building.—B. F. Lee has contract to erect two-story brick and stone business building, 70x130 feet, at a cost of \$12,000, for C. P. Alexander, for which B. F. Lee was previously reported as preparing plans.

West Point, Miss.—Hotel.—Contract has been let for the erection of the German-American Hotel.

Yazoo City, Miss.—Hotel.—W. L. Kendall has had plans prepared for the erection of three-story brick hotel.

RAILROAD CONSTRUCTION.

Railways.

Bainbridge, Ga.—The Georgia, Florida & Alabama Railway in its proposed extension from Cuthbert, Ga., to Columbus, Ga., 55 miles, will, it is reported, cut across the Chattahoochee river into Alabama for 10 or 12 miles immediately before reaching Columbus. James Bonnyman is chief engineer at Bainbridge.

Bay Minette, Ala.—It is reported that much of the heavy grading has been done for the proposed Bay Minette & Fort Morgan Railroad, and ties have been distributed along the route.

Bloomfield, Mo.—Mr. Griff Glover, secretary, treasurer and general manager of the Chouteau Land & Lumber Co. and one of the incorporators of the Thebes Bridge & Western Railway Co., writes the Manufacturers' Record that a preliminary charter was taken for the first 35 miles to secure the eastern terminus at the Thebes Bridge, suitable yards, etc., but it is the present purpose of the incorporators to construct the road as an independent line through the southern tier of counties of Missouri to the western border of the State, using the line heretofore chartered in Northwestern Arkansas as a feeder. Final profiles and alignments for the Arkansas line have been filed and most of the right of way secured. Profiles of line have also been filed for the eastern end of the Missouri line, and yard drawings will be filed immediately. The officers are Griff Glover, president, Bloomfield, Mo.; S. A. McCoy, vice-president, Cape Girardeau, Mo.; V. O. Boone, secretary, Bonne Terre, Mo.; J. A. Glover, treasurer, Bloomfield, Mo.; S. A. McCoy, chief engineer, Cape Girardeau, Mo.; V. O. Boone, assistant engineer, Bonne Terre, Mo.

Brazil, Ind.—F. A. McClelland of Brazil will, it is reported, build a railroad from Vinita, I. T., to either Bartlesville, I. T., or Coffeyville, Kan. A preliminary survey has been made.

Charleston, Miss.—M. N. Lowe of this (Tallahatchie) county is reported to be securing rights of way for the Mississippi Transit Co. to build an electric railway from Memphis to Vicksburg, about 200 miles.

Charleston, S. C.—The Charleston & Summerville Electric Railway has applied for a commission to build a line about 30 miles long between the two cities. The incorporators are Ogden Edwards and J. W. Davis of Troy, Ohio; A. J. Warner of Marietta, Ohio; E. P. Guerdar of Charleston, S. C.; Allen Edwards of McGuffey, Ohio; George Tupper and R. Janvier Smith of Summerville, S. C. This company is a successor to the Magnolia Traction & Power Co., and is the second company incorporated within a week to build between Charleston and Summerville.

Cheraw, S. C.—Reported that the Bennettsville & Cheraw Railway will build an extension from Bennettsville to some point on the Carolina & Northern Railway and thence to Merrill's Inlet. A. G. Page is superintendent.

Chicago, Ill.—Reported that the Yazoo & Mississippi Valley Railroad (Illinois Central system) will build a branch from Redwood, Miss., to connect with the company's line from Yazoo City to Belzoni. The organization of the Minter City, Southern & Western and also of the Helm & Northwestern railroad companies (subordinate to the Yazoo & Mississippi Valley Railroad), which were recently incorporated, is also reported. These roads are part of the improvements to be made in the Delta region. A. S. Baldwin is engineer of construction at Chicago.

Chicago, Ill.—President Stuyvesant Fish of the Illinois Central Railroad is reported as saying that the company may make some additional improvements at the New Orleans docks during next year. A. S. Baldwin is engineer of construction.

Cleburne, Texas.—W. D. Myers, general manager of the Dallas, Cleburne & Southwestern Railway, is reported as saying that the proposed extension to Glen Rose will not be taken up until after Christmas.

Columbus, Ga.—The contractor on the Birmingham, Columbus & St. Andrews Bay Railroad is reported to have graded 25 miles of line south from Chipley, Fla., and to have laid ties for 15 miles. Rails are now being distributed and tracklaying is soon to begin.

Corpus Christi, Texas.—The St. Louis, Brownsville & Mexico Railway will, it is said, build an extension from the Bay City line, now under construction, in order to reach the oil fields at Big Hill. F. G. Jonah is chief engineer at Corpus Christi.

Cumberland, Md.—An officer of the Cumberland & Pennsylvania Railroad writes the Manufacturers' Record saying that the press report of changing the Eckhart branch to a passenger line is a little premature. The report said that the line might be converted to electricity.

Cumberland, Md.—The Dry Fork Railway is reported to be building an extension from Horton to Leiter to connect there with the Coal & Coke Railway in West Virginia. It is also said that the company has a corps of engineers under John R. Baker running a line from Hendricks to Rowlesburg to make a connection at the latter point with the Baltimore & Ohio. William Whitmer & Sons of Philadelphia, Pa., are said to be interested.

Douglas, Ga.—The Wadley & Mount Vernon Extension Railroad is now reported complete from Barrows Bluff to Nashville, Ga., 57 miles, with B. B. Gray, president of the Gray Lumber Co., as general manager.

Durham, N. C.—Mr. Jones Fuller, one of the incorporators of the Raleigh & Durham Passenger & Power Co., writes the Manufacturers' Record saying that no bids for construction or equipment have yet been asked, because all franchises have not been secured. The line will be 24 miles long, connecting Raleigh, Cary, Morrisville, Apex and Durham, with a complete street-railway system in Raleigh.

Enid, O. T.—The Denver, Enid & Gulf Railroad is reported to be considering an extension from Guthrie to Oklahoma City, about 30 miles. E. L. Peckham, vice-president and general manager, and other officials have conferred with the Chamber of Commerce at Oklahoma City upon the proposition.

Houston, Texas.—An officer of Morgan's Louisiana-Texas Railroad (Southern Pacific system) writes the Manufacturers' Record that the statements about the surveys between Port Allen and Lafayette, La., are premature.

Huntington, W. Va.—C. O. Harrison is reported to have the grading contract for new tracks in the Chesapeake & Ohio Railway yards at Huntington, and will begin work immediately.

Huntsville, Tenn.—The Tennessee Railway is reported to have completed its grade from Almy to the mouth of Paint Rock creek, about two miles east of Huntsville. The entire line will be 11 miles long.

Kansas City, Mo.—A plan is said to be under way to build the long-talked-of electric railway from Kansas City to St. Joseph, Kan. Milton Tootles of the Tootles-Lemon Bank may be able to give information.

Longleaf, La.—The Crowell & Spencer Lumber Co. has, it is reported, awarded a contract to W. B. Wilburn of Andrew, La., to grade a standard-gauge railroad from Longleaf to Leecompte, where it will connect with the Texas & Pacific Railway or the Southern Pacific Railway. Construction has begun, the line to be completed by August 1 next. It will be 12 miles long.

Louisville, Ky.—The Atlanta, Knoxville & Northern Railway proposes to build a branch northward from a point near Marietta, Ga., to Wofford's Crossroads in Bartow county, Georgia. R. Montfort is chief engineer at Louisville. A report from Atlanta, Ga., says

the company has applied for an amendment to its charter to permit building from Cartersville, Ga., to Marietta.

Mobile, Ala.—Mr. A. N. Bullitt, chief engineer of the Mobile, Jackson & Kansas City Railroad, writes the Manufacturers' Record concerning a recent press report that he knows nothing of the supposition that the line is to be extended from New Orleans, and thinks the rumor has no foundation.

Mt. Hersey, Ark.—S. J. Norman, secretary and treasurer of the North Arkansas Electric Railroad & Power Co., is reported as saying that 18 miles of grading have been done through Searcy and Newton counties, starting at Mt. Hersey, and that the line has been surveyed for 65 miles. It is proposed to build the road for 132 miles instead of 50 miles, as at first proposed. The terminus is not yet announced.

Nashville, Tenn.—The Tennessee Central Railroad Co. is reported to be considering the building of 200 miles of extensions, one line to be to Birmingham, Ala., 120 miles, and the other from Nashville to Chattanooga, about 80 miles. L. F. Lonnbladh is acting engineer of construction.

Natchez, Miss.—The Natchez & Gulf Railroad, which recently renewed its charter, has organized with the following directors: A. G. Campbell, J. A. Cole, S. A. Benoist, R. L. Leonard, J. W. Lambert, W. C. McGehee and C. H. Ratcliffe; capital \$5,000,000.

New Albany, Miss.—Grading crews have arrived to construct the yards here for the Mobile, Jackson & Kansas City Railroad.

Newport, Ky.—Mr. Wm. M. Donaldson, president of the Donaldson Lithographing Co., writes the Manufacturers' Record that nothing definite has been agreed upon regarding the building of a cog railway from Brent, Ky., on the Chesapeake & Ohio Railroad, about a mile from Fort Thomas, to the fort, which would have to be reached by an ascent of 450 feet and would require the construction of a line one and one-half miles long.

Norfolk, Va.—The Norfolk & Southern Railroad has filed a mortgage to secure \$10,000,000 of bonds, of which it is said \$6,000,000 will be used for projected improvements. M. K. King is general manager.

Rayville, La.—The preliminary survey for the proposed Alexandria, Bayou Macon & Greenville Railway is reported made from Alexandria, La., via Winnboro, Delhi and Floyd, La., to Greenville, Miss. J. D. Garrison is chief engineer.

Richmond, Va.—The Chesapeake & Ohio Railway is reported to have awarded a contract for a second track between Charleston, W. Va., and Marmet. F. I. Cabell is engineer of construction.

Roanoke, Va.—The Norfolk & Western Railway is reported to have completed its Radford branch to the mouth of Little river, three miles from Radford, Va.

Roanoke, Va.—The names of the contractors who are at work on the Dry Fork branch of the Norfolk & Western Railway are Messrs. Sands & Oliver of Roanoke, Va.; the Lane Brothers Co. of Esmont, Va.; Bogley, Gibson & Co. of Roanoke, Va.; E. Purcell & Co. of Harrisonburg, Va.; the Moorman Brothers Co. of Lynchburg, Va., and J. C. Zehrist & Co. of Roanoke, Va.

Savannah, Ga.—The Central of Georgia Railway is reported to be surveying in the vicinity of Henry Ellen and Leeds, Ala., to build spurs into the coal fields there. H. M. Steele is chief engineer.

Selma, Ala.—Reported that F. M. Abbott of Selma is promoting the construction of a line to be called the Birmingham & Selma Airline Railroad. The distance is about 60 miles. The Southern Railway and the Louisville & Nashville Railroad are said to be interested.

St. Louis, Mo.—Reported that H. I. Randolph is surveying for an extension of the Mobile & Ohio Railroad from Vardaman, Miss., south to the main line of the Southern Railway; also that H. C. McCrary, contractor, is preparing estimates for bids to build the proposed line. T. L. Condron is consulting engineer at St. Louis. R. V. Taylor is general manager at the same place.

St. Louis, Mo.—An officer of the Missouri Pacific Railroad confirms the report that the Springfield & Southwestern Railway Co. is building a line south from Springfield, Mo., to a connection with the White River extension of the St. Louis, Iron Mountain & Southern Railway, part of which is now being graded. The point of connection is not yet decided, surveys not being complete. No definite plan has been decided about the yards at Cotter, Ark., on the White River road.

Stonega, Va.—The Interstate Railroad is reported to be building its line rapidly east-

ward to Norton, Va. A. H. Reeder is general manager.

Thomastown, Miss.—Reported that Mr. Edward D. Terry of Thomastown will build a railroad to develop his coal property.

Tulsa, I. T.—The Midland Valley Railway is reported to be pushing construction rapidly north of Tulsa.

Vidalia, La.—The Natchez & Western Railway is reported to be surveying for an extension from the Black river to a point near Alexandria, La., 75 miles. A. E. Davis is president.

Washington, D. C.—It is reported that the Southern Railway will build a three-mile cut-off between Lonsdale and the main line near Knoxville, Tenn. W. H. Wells is engineer of construction at Washington.

Weatherford, Texas.—Col. G. M. Bowie, president of the proposed Chicago, Weatherford & Brazos Valley Railroad, is reported as saying that he expects to raise the desired subscription to build the line to make a survey for the proposed line. T. A. Wythe is secretary, and R. E. Bell, treasurer.

Wellsburg, W. Va.—The Panhandle Traction Co. is reported to have completed its line to Lazearville.

Wilkesbarre, Pa.—The Laurel Line, a third-rail electric system between Wilkesbarre and Scranton, Pa., is to be extended, it is announced, to Sunbury and Harrisburg, Pa.; from thence, it is reported, the road will be extended to Baltimore, Md., and Washington, D. C., about 150 miles, making a total of 300 miles.

Street Railways.

Asheville, N. C.—Z. Weaver, for George E. Miles, has applied to the board of aldermen for a franchise to build an electric railway from the city limits on the Riverside Drive to a point near the Southern Railway station.

Birmingham, Ala.—George H. Davis and A. H. Ford of Ford, Bacon & Davis, engineers, are reported to be mapping out improvement work to be done by the Birmingham Railway, Light & Power Co. next year.

Columbus, Miss.—It is reported that work will soon begin upon the proposed street railway. Material is being received and preparations are being made to start grading and tracklaying.

Denton, Texas.—Reported that A. C. Owsley and others have had a conference with Mr. Lee of Sherman, Texas, about building a street railway in Denton.

Greenville, S. C.—The Greenville Traction Co. has applied to the county commissioners for right of way to build an extension which would form a belt line.

Hendersonville, N. C.—W. A. Smith, attorney-at-law, is reported to be pushing plans to build a street railway in Hendersonville. The line is to run from the City Hall along West Broad street to Cascade Springs at Laurel Park; negotiations reported pending to extend eastward to Chimney Rock and west and north to Mills River and Biltmore. Mr. Smith writes the Manufacturers' Record saying that the line to Laurel Park will be two miles long, the survey is made, and grading is to begin immediately. As for the extensions, he says the plan is being much agitated, and it is confidently expected that they will be built.

Johnson City, Tenn.—The Johnson City Traction Co. has completed its line to Carnegie, making four miles of track.

Memphis, Tenn.—The City Street Railway Co., represented by Rhea P. Cary, has been granted a franchise for its proposed lines. Those interested are F. R. Harris, L. G. McNair, Corwin H. Spencer and J. G. McGannon of St. Louis and others.

St. Louis, Mo.—The St. Louis, Webster Grove & Valley Park Railway will be built according to a report quoting President Paul D. Cable as saying that construction will begin immediately. The road will be 15 miles long. W. T. Markee of Philadelphia is said to be interested.

South McAlester, I. T.—The Indian Territory Traction Co. will, it is announced, build an extension 10 blocks long. The company will also ask for a franchise to build a spur.

Continues to Advance.

A gratifying incident of the Electric Supply Co.'s recent increase of capital from \$35,000 to \$37,500 was that the amount was largely over-subscribed. The company's business continues to advance steadily, and with the additional working capital it will be in a position to meet the increasing demands for its services. The Electric Supply Co. is of Savannah, Ga., as most people already know, and it contracts for all manner of construction work in the electrical line, besides handling the latest gasoline and electric automobiles.

MACHINERY, PROPOSALS AND SUPPLIES WANTED.

Manufacturers and others in need of machinery of any kind are requested to consult our advertising columns, and if they cannot find just what they wish, if they will send us particulars as to the kind of machinery needed we will make their wants known free of cost, and in this way secure the attention of machinery manufacturers throughout the country. The Manufacturers' Record has received during the week the following particulars as to machinery that is wanted.

Air Compressors.—See "Machine Tools."

Boiler.—See "Engine and Boiler."

Boiler.—See "Engine and Boiler."

Boiler.—See "Electric-light Plant Equipment."

Boiler.—See "Engine and Boiler."

Boiler Equipment.—The Bone Lumber & Manufacturing Co., Indianola, Miss., is in the market for small feed-water heater and force pump.

Bottling works Equipment.—E. H. Cress, Madison, Ala., wants prices on equipment for bottling works.

Bottling works Equipment.—J. L. Wells, Orangeburg, S. C., is in the market for complete equipment for bottling works; new or second hand.

Box Machinery.—See "Heading Machinery."

Bridge Construction.—Johnson County commissioners will open bids January 2, 1905, for the construction of steel bridge over Kense river two miles from Smithfield, N. C. Usual rights reserved. For further information apply to W. A. Edgerton, register of deeds, Smithfield, N. C.

Broom Machinery.—J. I. Crayton, Rocky Mount, N. C., wants to correspond with manufacturers of machinery for making brooms.

Building Equipment and Supplies.—Hese & Kiehn, Inc., 1425 Market street, Wheeling, W. Va., wants prices on builders' supplies.

Building Equipment and Supplies.—William Weber, Beaumont, Texas, will be in the market for ornamental wrought iron, granite, sandstone, marble, bricks, cement, steel and reinforced concrete construction.

Building Equipment and Supplies.—Louis Valin, Stanberry, Mo., is in the market for structural iron.

Building Material.—Foulkes-Forbes Company, Terre Haute, Ind., is in the market for 20 cars or 3000 barrels Portland cement and 37,000 yards of gravel and sand.

Car-wheel Borer.—See "Machine Tools."

Cement.—See "Building Material."

Cement.—See "Building Equipment and Supplies."

Chair-factory Equipment.—E. L. Hedrick, P. O. Box 126, Taylorsville, N. C., wants prices on new and second-hand machinery and equipment for chair factory.

Contractors' Equipment.—See "Railway Equipment."

Corn-mill Equipment.—See "Flour-mill Equipment."

Cotton-thread Machinery.—The Dunn Machinery Co., 54 Marietta street, Atlanta, Ga., wants to buy equipment for manufacturing knitting thread, a bale of cotton to be worked up every five or six days.

Cotton-yarn Machinery.—G. A. Bozman & Co., Suffolk, Va., want to correspond with makers of textile machinery relative to purchasing equipment for carding and spinning cotton yarn.

Creamery Equipment.—A. J. Lundergreen, Amarillo, Texas, wants machinery and equipment for creamery and cheese factory.

Divining Rod.—W. L. Ward, Blades, N. C., is in the market for a divining rod.

Drilling Equipment.—E. D. Terry, Thomastown, Miss., wants prices on drilling equipment.

Electrical-driven Tools.—See "Machine Tools."

Electrical Equipment.—J. C. Connally, P. O. Box 188, Jacksonville, Fla., is in the market for electric dynamo.

Electric-light Plant.—Samuel B. George and J. E. Kaufman, Lexington, N. C., are in the market for a small electric-light plant to be run by gasoline or oil engine.

Electric-light Plant Equipment.—Chas. C. Wilson, Columbia, S. C., wants prices on dynamos, arc lamps, etc. (See "Water-works Equipment.")

Electric-light Plant Equipment.—B. A. Wright, chairman committee, Dallas Light, Power & Water Co., Dallas, Ga., wants prices on equipment for electric-light plant, including boiler, engine and dynamo.

Elevator.—Jones & Hopkins Manufacturing Co., 216 North College street, Nashville, Tenn., will be in the market for elevator; electric preferred.

Engine.—See "Saw-mill."

Engine.—Wood-Mendenhall Co., Greens, S. C., wants prices on five-horse-power kerosene or gasoline engine.

Engine.—Arkansas Brick & Manufacturing Co., Little Rock, Ark., is in the market for new or second-hand 250-horse-power engine, Corliss or automatic.

Engine.—See "Electric-light Plant Equipment."

Engines.—W. J. McAnally, M. D., High Point, N. C., wants addresses of manufacturers of steam turbine engines, also information relative to the cost as compared to a Corliss reciprocating engine and the difference in economy of operating a 300-horse-power in an electric-lighting plant.

Engine and Boiler.—E. L. Hedrick, P. O. Box 126, Taylorsville, N. C., will be in the market for engine and boiler for chair factory, but does not know size required.

Engine and Boiler.—Ashboro Copper Mining Co., Ltd., Ashboro, N. C., will shortly be in the market for an 80-horse-power engine and boiler of equal capacity.

Engine and Boiler.—Philadelphia Wrecking & Contracting Co., 123 West Saratoga street, Baltimore, Md., wants to hire a 20 or more horse-power portable engine and boiler, with the service of an engineer.

Engine Flywheel.—Peacock's Iron Works, Selma, Ala., is in the market for a flywheel for an engine six feet or seven feet diameter by 14 or 16-inch face for six-inch shaft.

Fire Hose.—Proposals will be received at the office of the City Register, City Hall, Baltimore, Md., until 11 A. M., December 21, for 4000 feet of fire hose for the Bayview Asylum. Specifications can be seen at Bayview Asylum office, City Hall annex, North Gay street, Baltimore, Md.

Flour-mill Equipment.—W. A. Falconer, Bedford City, Va., will want (but probably not until next year) complete equipment for flour and corn mill.

Flywheel.—See "Engine."

Handle-factory Equipment.—Miller Bros., Box 154, Tallulah, La., want prices and full particulars on machinery for handle factory.

Heading Machinery.—Mobile Cooperage & Box Manufacturing Co., Mobile, Ala., wants prices on machinery and equipment for heading, stave and box factory.

Heading Machinery.—Hyman Supply Co., Newbern, N. C., is in the market for machinery for heading for slack barrels and barrel staves.

Heater.—See "Boiler Equipment."

Heating Apparatus.—Southern Athletic Club, New Orleans, La., wants addresses of parties furnishing hot-water heating apparatus, capacity between 3000 and 6000 gallons per hour, for baths, with a space of about 150,000 cubic feet to be heated by same system. Address Dr. S. S. Grosjean, chairman house committee.

Heating Apparatus.—G. L. Clifton, manager Flite Machine Co., P. O. Box 362, Charlotte, N. C., wants addresses of manufacturers of steam-heating appliances.

Hoisting Equipment.—William Weber, Beaumont, Texas, will be in the market for hoisting engines, derricks, etc.

Horseshoe Machinery.—E. G. Cole, 1715 South Eleventh avenue, Birmingham, Ala., wants addresses of manufacturers of horseshoe machinery.

Ironworking Machinery.—See "Horseshoe Machinery."

Knitting Mill.—John Mosal, Jackson, Miss., wants information on the knitting industry and prices on equipments of machinery for mill.

Machine Tools.—Peacock's Iron Works, Selma, Ala., is in the market for a car-wheel boring machine, either small or large, new or second-hand. Send cut, quote lowest price, state if old style or new, and size belt it takes to drive it.

Machine Tools.—Nashville Bridge Co., Nashville, Tenn., will be in the market for punches, shears—cold-cut, rolls, lathes, air compressors, all electrically driven.

Machinery (in General).—W. D. Edwards, Randolph Building, Memphis, Tenn., wants catalogues from builders of machinery—engines, boilers, electrical equipment, etc.—for all kinds of manufacturing plants.

Mining Equipment.—See "Drilling Equipment."

Mining Machinery.—J. F. Donahoo, Jenifer Building, 7th and D streets N. W., Washington, D. C., wants to correspond with manufacturers building the heaviest, latest and best machinery for separating gold, silver, copper and zinc ores, also large stamping machines.

Ornamental Iron.—See "Building Equipment and Supplies."

Paper-bag Machinery.—See "Paper-box Machinery."

Paper-box Machinery.—William Bernard, Fredericksburg, Va., wants addresses of manufacturers of machinery for making paper boxes and bags.

Planing-mill Equipment.—J. M. Myers, Pig-gott, Ark., is in the market for surfacers, planer and matcher, flooring machine, outside molder, inside molder, friction clutches for planing mill.

Pump.—See "Boiler Equipment."

Railway Equipment.—J. F. Donahoo, Jenifer Building, 7th and D streets N. W., Washington, D. C., is in the market for 20 two-yard and 18 three-yard bottom-dump 36-gauge wooden or steel cars.

Railway Equipment.—A. V. Kaiser & Co., 222 South 3d street, Philadelphia, Pa., are in the market for about 18 heavy logging cars and about 10 50,000 to 60,000-pound flat cars, standard gauge.

Railway Equipment.—D. W. Alderman & Sons Company, Alcolu, S. C., wants one second-hand locomotive, 12 to 14-inch-diameter cylinders, standard gauge.

Railway Equipment.—A. V. Kaiser & Co., 222 South 3d street, Philadelphia, Pa., are in the market for 175 tons of 56-inch steel relays for West Virginia delivery.

Roofing.—Jones & Hopkins Manufacturing Co., 216 North College street, Nashville, Tenn., wants prices on good quality ready roofing.

Sand.—See "Building Material."

Saw-mill.—D. Henry Harris, 409 South Blount street, Raleigh, N. C., wants a four-horse-power portable gasoline engine with saw attached for sawing wood; second-hand preferred.

Saw-mill Equipment.—S. M. Lucas, Reynolds, Ga., will be in the market for complete outfit for saw-mill.

Separating Machinery.—See "Mining Machinery."

Sewerage System.—S. Lightburne, mayor Amarillo, Texas, will open bids January 16, 1905, for the construction of sanitary sewerage system. Plans, specifications and other information may be obtained from Sam J. Brown, city secretary, or John B. Hawley, consulting engineer, Fort Worth, Texas. Certified check for \$1000, payable to the mayor, must accompany each bid. Usual rights reserved.

Shingle Machinery.—O. E. Blythe, Hendersonville, N. C., wants prices on machinery for manufacturing shingles.

Smelting Machinery.—See "Mining Machinery."

Stave Machinery.—See "Heading Machinery."

Stave Machinery.—See "Heading Machinery."

Tanks.—D. W. Alderman & Sons Company, Alcolu, S. C., wants two second-hand tanks, capacity of about 2500 gallons of water, to be not over five feet high and eight feet wide; square or round-end tanks preferred.

Telephone Equipment and Supplies.—People's Telephone Co., Beaufort, S. C., wants prices on telephone booths, toll boxes, etc.

Upholstery Goods.—G. W. Simmons, McDonough, Ga., desires samples and prices of upholstery goods.

Wagon-works Equipment.—Wood-Mendenhall Company, Greens, S. C., wants prices on rip saw, small planer and tire-setting machine for repair work.

Water-works.—J. R. Dyson, mayor, Washington, Ga., will open bids January 5, 1905, for improvement to water supply. Machinery to include standpipe 120 feet high by 20 feet diameter, 1,000,000-gallon reservoir (concrete lined), small brick pumping station, two 80-horse-power return tubular boilers, one compound direct-acting steam pump, 10,400 feet of eight-inch C. I. pipe laid. Certified check for \$500, payable to the mayor, must accompany each bid. Specifications will be sent on application, and plans are on file at office of N. Wilson Davis, engineer, Washington, Ga. Usual rights reserved.

Water-works.—Martin Yewell, mayor, Owensboro, Ky., will open bids January 2 for constructing system of water-works; work to consist of brick pumping station, two concrete reservoirs and suction well, three water-tube boilers, two feed pumps and feed-water heater, two compound-con-

densing pumping engines of 3,000,000 gallons per 24 hours capacity each, one Corliss cross-compound air compressor of 2300 cubic feet of free air per minute with surface condenser, intercooler and receiver, one straight-line air compressor of 1500 cubic feet of free air per minute, the steam-exhaust, air-suction and discharge piping of the station, cast-iron pipe, specials, etc. Certified check for 5 per cent. to accompany each bid. Plans, etc., at office of city engineer, and at office of John P. Force, consulting engineer, 37-42 Dispatch Butler Block, Columbus, Ohio.

Water-works Equipment.—Jas. W. Hockaday, Cooper, Texas, will be in the market for machinery and equipment for water-works.

Water-works Equipment.—Chas. C. Wilson, Columbia, S. C., wants prices on boilers, engines, air compressor, pumps, standpipe and tower, cast-iron pipe, valves, hydrants, etc. (See "Electric-light Plant Equipment.")

Wire.—J. C. Connally, P. O. Box 188, Jacksonville, Fla., is in the market for wire suitable for woven wire and coil springs.

Wire-spring Factory Equipment.—J. C. Connally, P. O. Box 188, Jacksonville, Fla., is in the market for machinery and supplies to manufacture wire springs.

Wood-splitter.—Aaron Graham, treasurer Christiansburg Chilled Plow and Machine Works, Christiansburg, Va., wants a good second-hand wood-splitter; state make and price.

Woodworking Machinery.—See "Handle-factory Equipment."

Woodworking Machinery.—See "Shingle Machinery."

Woodworking Machinery.—See "Chair-factory Equipment."

Woodworking Machinery.—See "Heading Machinery."

Woodworking Machinery.—Aurora Manufacturing Co., Aurora, N. C., is in the market for a small surface planer and band saw.

Woodworking Machinery.—See "Planing-mill Equipment."

Woodworking Machinery.—See "Wagon-works Equipment."

Woodworking Machinery.—Blackstone Manufacturing Co., Blackstone, Va., is in the

market for a good second-hand planer and trimmer.

MEXICO.

Electric-light Plant, etc.—Carlos Navarro Mora of Guadalajara, Jalisco, will establish an electric-light plant and a corn (nixtamal) mill to be operated by electricity.

Lixivating Plant.—It is reported that Edward Williams of Parilla, Durango, will build a 100-ton lixiviating plant at his mines.

Mining Developments.—Messrs. Joseph E. Carse, S. C. Dunbar, E. D. Fairis, S. C. Gillespie and others, employees of the Mexican Central Railway, offices at City of Mexico, are organizing a stock company to develop gold, silver, lead and other mining claims near Bachimba, Chi.

Mining Developments.—The Rhodes Consolidated Mines Co. has been organized, with capital stock of \$200,000, to develop mining properties. William A. Street of R. W. Cameron & Co., 23 South William street; E. J. Fraser-Campbell of African Banking Co., 74 Wall street; H. C. Beadleston, 15 William street, and others, all of New York, are directors. George Hamilton, 74 Wall street, New York, is secretary.

Piano Factory.—Edward Linss, and associates of Chihuahua, Chk., contemplate establishing a piano factory.

Smelting Plant.—The American-Mexican Developing Co. is reported as to begin in April the erection of its proposed large smelting plant, site for which has been purchased at \$35,000.

Sugar Mill.—The Tabasco Plantation Co. of Santa Lucracia, Vera Cruz, has contracted with the Honolulu Iron Works Co. of Honolulu, Hawaii Islands, for the erection of a large sugar mill. The Tabasco Plantation Co. has headquarters in Minneapolis, Minn.

Railways.

Steam Railroad.—The Coahuila Coal Railway, according to a report from New York, has been incorporated by financiers interested in the Mexican Coal & Coke Co. The directors of the line are James T. Gardner, George Foster Peabody, Charles J. Peabody, Edward M. Shepherd, Edwin M. Buckley, Acosta Nichols and John L. Elliott.

INDUSTRIAL NEWS OF INTEREST

Fine Timber Land.

Seven hundred acres of fine timber land, believed to contain 5,000,000 feet of timber, are offered for sale by H. B. Walker of Columbus, La.

Machinery Privileges Offered.

The inventor of certain machinery used throughout the country states that he is offering special inducements for capital to manufacture and market his equipments. A party having machine shop is preferred. For information write to T. C. Zepp, White Springs, Fla.

Business Manager Wanted.

An established machinery and supply house, with an established trade in the South, seeks to obtain a competent man for manager. One who will invest in the company's stock will be given the preference. Information can be obtained by addressing "G." P. O. Box 186, Birmingham, Ala.

West Virginia Coal Lands.

Investors or coal operators desirous of acquiring properties in the Fairmont (W. Va.) district are notified that a tract of 200 acres is for sale. This is located on the main line of the Baltimore & Ohio Railroad. The coal is eight feet thick, clean and low in sulphur. Write Messrs. Jenkins & Michael, Fairmont, W. Va., for details.

To Visit Holy Land.

George McNaull will be a member of the party taking a trip to the Holy Land with Asaglon Commandery No. 59, Knights Templars, to start February 2 from New York. He is well known as president of the United Galvanizing Co. of Philadelphia, and his business associates will be at the pier to bid him godspeed when the steamer leaves its pier.

Alabama Pine for Sale.

Among the numerous tracts of timber land available for development in the South is about 6500 acres of long-leaf yellow pine in Central Alabama. It is estimated that this property will cut 8000 feet of lumber to the acre. The timber has not been turpentine. The Perry Lumber Co., Box 421, Salisbury, Md., wants to sell the property mentioned, and invites correspondence from possible buyers.

Modern "Monarch" Mill.

Millwrights are about to complete a 75-barrel spring and winter wheat mill for Geo. E. Forner of Somerset, Pa. The plant will consist of a complete line of Monarch Roller Mills, sifters, purifiers, separators, dust-collectors, etc., including a 40-ton feed and meal-mill outfit. This contract was secured by T. J. Rauch, representative of Sprout, Waldron & Co. of Muncy, Pa.

Large Steel Stack.

Those who are liable to be in the market any time for steel-plate work are advised to note that the big steel stack to be erected for the New Orleans (La.) Railway Co. at its new power plant will be built by the Hammond Iron Works of Warren, Pa. The Hammond company's sales agent, Herman Nier of 180 Broadway, New York, announces that the contract has been secured.

Wolf Branch in Kansas City.

The Fred W. Wolf Company of Chicago, manufacturers of refrigerating machinery and ammonia fittings, ice-plant supplies, etc., has established a branch office at 408 Shukert Building, Kansas City, Mo. G. F. Bein will be the branch manager and will be in a position to give prompt attention to the Wolf Company's growing business interests in the territory to which Kansas City is tributary.

Exceptional Manufacturing Opportunity.

An exceptional opportunity to engage in manufacturing in a Southern city is offered. The city has three trunk railways, cheap labor, banking facilities, and the plant is operating overtime in its effort to keep pace with orders. Large capital is not required. Full information can be obtained by addressing "W. W." care of the Manufacturers' Record.

Water-Power for Sale.

There is now more than the usual activity in water-power development seen in the South. There is an undeveloped power on the Catawba river in McDowell county, North Carolina, which is offered for sale or as stock in formation of company. It is a good site for cotton mill or other factory. It is believed 2500 horse-power can be obtained. Write T. C. Mills, Tryon, N. C., for information.

Beech Flooring for Mills.

Beech flooring seems to be gaining favor rapidly for use in cotton mills. Southern mills are paying attention to this fact, and Southern manufacturers are in a position to supply the demand for beech flooring. The Nashville Hardwood Flooring Co. of Nashville, Tenn., has recently filled a number of large contracts for beech flooring, and is in a position to furnish its specialty to the best possible advantage of buyers.

James H. Williams Dead.

The manufacturing world and all who are interested in modern drop forgings will regret to be informed of the death of Mr. James H. Williams of Messrs. James H. Williams & Co., Brooklyn, N. Y. Mr. Williams and E. V. Bliss organized the Williams & Bliss Co., maker of presses and dies, and Mr. Williams retired in 1882 to engage in the manufacture of drop forgings, his product having since become generally recognized by the trades as being of the highest grade.

Highest Awards to Hoffman-Corr.

Manufacturers and merchants who have occasion to use rope, twine, hammocks, cotton duck, awning stripes and thread, or who deal in such articles, will be interested to know that the highest award and three gold medals were awarded to the Hoffman-Corr Manufacturing Co. of Philadelphia, Pa., on its exhibit of the class of products mentioned. The Hoffman-Corr exhibit was viewed by hundreds of thousands of people, and elicited complimentary letters from hundreds of them, some coming from foreign countries.

The Tri-State Mill.

Millwrights are now at work installing a 990-barrel flour mill for the Tri-State Milling Co. at Nashville, Tenn. The machinery in this building will be a complete line of Monarchs manufactured by Messrs. Sprout, Waldron & Co. of Muncy, Pa., who are equipping not only the mill, but also the power plant. The Tri-State Milling Co. claims that when this mill is completed it will have one of the finest in the State of Tennessee. This mill was erroneously referred to several weeks ago. The above are the exact facts.

For Tying-in Warps.

Textile manufacturers will be greatly interested in a new device being introduced by Messrs. Barber & Colman, 11 Pemberton Square, Boston, Mass. The device is a machine for tying-in warps for the loom. One of these machines has been operating successfully since August in the Olympia Mills, Columbia, S. C., and another recently installed in the same plant is giving better results. Messrs. Barber & Colman are receiving many orders for the machine, and find it necessary to enlarge their shops in order to supply the trade.

General Plate Construction.

General plate construction is called for in some of the most important undertakings in the industrial world, as well as for smaller manufacturing and other business enterprises. A complete plant and every facility for modern plate construction work are at the command of the Hammond Iron Works of Warren, Pa., and this company has filled some of the largest contracts that have been awarded. The company manufactures steel tanks, standpipes, steel chimneys, riveted steel pipe, penstocks, and takes contracts for general plate construction of the simplest or the most intricate kind. Correspondence is invited from those contemplating any work in the branches noted. Herman Selter, sales agent, 180 Broadway, New York.

Quick Work in Rebuilding.

That Southern manufacturers do not lack energy is evidenced in the quick work of rebuilding which the Chase City (Va.) Manufacturing Co. has undertaken. Last week this company's large factory was destroyed by fire; loss \$3,000. Steps were immediately taken to rebuild. The fire occurred on Tuesday. On Wednesday work was begun cutting down trees. On Thursday the timber was cut. On Friday the timber was hauled and sawed. On Saturday carpenters began reconstruction of the factory buildings. On that day also all insurance claims were adjusted. By February 1 the company expects to resume manufacturing its wagons and buggies, for which there is a steady and large demand throughout the entire South. The company will do its own building work.

Correction Regarding Keystone Grease.

In referring to the No. 6 Density of Keystone Grease last week an error was made. The lubricant is not suitable as a cylinder

lubricant, but for all other lubricating purposes it is claimed it is not equaled by any oil. The No. 6 Density of Keystone Grease is a general lubricant designed to replace all grades of engine and general machinery oil except cylinder oil. The application of this No. 6 compound is practically unlimited. It is a liquid grease, consequently can be applied by all kinds of ordinary oil-feeding devices, and will flow freely through ordinary oil or squirt cans. Some further facts regarding this lubricant will be presented next week. The Keystone Lubricating Co. of Philadelphia, Pa., manufactures the Keystone Grease.

Pneumatic Tools in Europe.

Manufacturers and operators in England and on the Continent are awakening to the fact that pneumatic tools and appliances are a necessary adjunct to their business. A proof of this is seen in the cablegram for 765 tools received by the Chicago Pneumatic Tool Co. of Chicago through its London branch. The company's president, now in England, cables that demonstrations of the electric drills made in corresponding sizes to the "Little Giant" have proved a big success, and there is a large and growing field for this class of tools, which the company will doubtless participate in to a great extent. For November the Chicago Pneumatic Tool Co.'s business exceeded that of any of the months of last year and this year. Indications are that December will show even better results.

Wm. D. Edwards, Consulting Engineer.

It is announced that William D. Edwards has established his offices in the Randolph Building, Memphis, Tenn., and will act as general consulting engineer and manufacturers' agent. Mr. Edwards will make a specialty of the design and equipment of power and manufacturing plants, aiming to afford owners the best possible results at the minimum cost consistent with their requirements. Old plants that need reorganizing will be modernized and placed on an economical basis. Mr. Edwards has had valuable experience in the work which he now undertakes on his own account, and will doubtless meet with a full measure of success throughout his section of the South. Manufacturers of all kinds of machinery of the latest types are invited to send catalogues.

A Triumph for Pocahontas Coal.

An interesting feature of the recent official trial trip of the cruiser Pennsylvania was the small amount of fuel consumed. The vessel surpassed in speed all armored boats of the navy, making an average of 22.25 knots for the entire 88 miles. The fuel used was the celebrated C. C. B. Pocahontas smokeless coal, thus adding another to the many triumphs of that coal as a superior producer of steam on a minimum amount of the fuel. Power users sometimes forget that the best coal is always the cheapest in the long run, even if costing a little more at first, and this new triumph of the Pocahontas product will doubtless be a reminder to many of them that C. C. B. Pocahontas smokeless coal should always be ordered when the maximum result at the least possible cost is desired. Messrs. Castner, Curran & Bullitt, sole agents for the Pocahontas, have their main offices in the Arcade Building, 1 South 15th street, Philadelphia; branch offices in Cincinnati, Boston, Chicago; Citizens' National Bank Building, Norfolk, and Terry Building, Roanoke.

Exhibit of Cameron Steam Pumps.

Visitors to the St. Louis Fair will recall the exhibit of the A. S. Cameron Steam Pump Works of East 23d street, New York. The Cameron people planned and prepared their exhibit with great care, and the generally-expressed opinion is that it will long be remembered by those who have seen it. The showing made by a score of Cameron standard and latest types of pumps and pumping machinery impressed one with the versatility of the company's inventive genius and the mechanical ability to put ideas into practical shape. A number of the pumps were placed in actual service by the exposition, forming a working exhibit and practically demonstrating their use and superiority. The various styles and sizes of working pumps exhibited will meet all ordinary and special requirements in mines, quarries, collieries, railroads, rolling mills, plantation irrigations and general pump service, while the sectional model, also on exhibition, was arranged with the steam end and water valve chest open to view, showing plainly the inside mechanism, educating the observer to understand the simplicity of design and accessibility of the various parts and the features which conduce to durability.

The Modern Fountain Pen.

During the past quarter of a century there has been introduced a multitude of useful, convenient and time-saving articles for everyday use. Probably none of the smaller devices that have been invented has attained a more universal use than the fountain pen. In the earliest period of its history the fountain pen was not immediately acknowledged as a valuable innovation (few good things are), but soon it interested the public. Then came improvements and minor alterations that soon perfected the fountain pen, and today there need be presented no arguments as to the desirability of its adoption by anyone who has writing to do. The fountain pen has proved itself a useful friend and is so recognized. It has become a necessity of business life and finds extensive use otherwise, its handiness commending it for a thousand and one purposes. One of the pioneers in the manufacture of fountain pens was Warren N. Lancaster, who began introducing his design as long ago as in 1879. He gave considerable attention to perfecting the various parts that combine to make the highly-satisfactory fountain pen, and thousands with his name stamped on them are today in use. When the great Baltimore fire occurred last February Mr. Lancaster lost an extensive fountain-pen factory which he had been operating on Fayette street. Not any more daunted by the disaster than were thousands of others concerned in the conflagration, he immediately arranged for a new plant, and for some time has been conducting it. This plant is a fully-equipped shop with the best tools and machinery that years of experience has demonstrated were needed in producing the best and most marketable article, while the most expert workmen are employed. This provides for maximum of quality at the minimum of cost, so the product can be offered to suit all limitations of expenditure in this direction. Warren N. Lancaster fountain pens are made of the finest quality of hard rubber manufactured by the company, the gold pens are of 11-carat and 16-carat gold; and every pen is fitted with the Lancaster perfect feed, insuring an even flow of ink. In price they range from \$2.50 to \$15, and even more if extra ornamentation is desired. An illustrated and descriptive booklet giving the complete facts about these pens is being distributed, and as a special inducement to consumers a discount of 25 per cent. off is being offered. Requests for this publication will be promptly met by Mr. Lancaster's enterprise, the Colonial Fountain Pen Co., 882 Park avenue, Baltimore, Md.

Steam Turbines for Baltimore System.

An interesting feature of the plant to be built by the Baltimore (Md.) Electric Power Co. is the exclusive adoption of steam turbines as the prime mover. A contract with the Westinghouse Machine Co. provides an initial equipment of 4000 kilowatts in two generating units of 2000 kilowatts each. A Westinghouse electrical equipment, complete and modern in every particular, has also been contracted for. This will embody the latest developments in steam and electrical engineering. The building is to be of fire-proof construction throughout, the structural steel frame also serving as supports for the boilers and the overhead coal bunkers. Being located outside of the congested districts of the city, all the boilers and heavy machinery will be on the ground floor. Floors and roofs will be of steel-concrete construction. The steam-turbine plant will operate with a boiler pressure of 175 pounds and a superheat of about 100 degrees Fahr. A high-vacuum condensing system will be installed, capable of sustaining a vacuum of 28 inches at full load on the plant. The plant in its entirety has been designed on the separate unit plan, which virtually consists of a number of distinct power plants placed side by side, each entirely separate from the other, but each capable of helping out the other in case any link in the system should be disabled. This holds good through the coal-handling apparatus, the boilers, steam piping, turbines, condensers, generators, switchboard, underground cable, etc., from the coal pile to the customer's building. In addition to this precaution against interruption of service which is thus insured, the company will install a large storage battery, which will ordinarily "float" on the system.

Fine Impervious Face Brick.

The situation in Baltimore because of the big fire last winter has commanded the attention of the most prominent manufacturers, and many of them have established branch offices in the city to assist in supplying the demand for building materials. In the latter class are Messrs. Gioninger & Co. of 804 Bank for Savings Building, Pittsburgh, Pa. They manufacture fine impervious face bricks, for which a large demand has been

created because of the product's especial merit as a building material from the standpoint of durability and appearance. Messrs. Gioninger & Co. have their Baltimore office at No. 21 Builders' Exchange Building, Charles and Lexington streets, and H. B. Wright is the manager.

TRADE LITERATURE.**A Tankage Scale Card.**

Buyers of tanks should have one of the tankage scale cards issued by the Hammond Iron Works of Warren, Pa. This card is in neat pocket form, and shows instantly the size of tank and thickness of plate required for a capacity of 25 barrels up to 50,000 barrels. Herman Niefer, sales agent, 180 Broadway, New York.

E. E. Titus' Calendar.

E. E. Titus, founder and machinist, Petersburg, Va., is distributing a very pretty calendar for 1905. It is unique in design, artistically gotten up, altogether attractive, and withal a good advertisement for the products of his factory. E. E. Titus manufactures veneer-cutting machinery with impression rolls for baskets, orange boxes, etc., and takes contracts for complete outfits.

"Stevedore" Rope.

"Stevedore" plumbago laid manila rope is manufactured for two uses only—transmission of power and hoisting cargo. It is made four-strand, with a heart. Pamphlet No. 0414 gives some timely facts regarding "Stevedore" rope that will appeal to all users of such product. A diagram presented as to knots and their definition is also interesting. For a copy write the C. W. Hunt Co., 45 Broadway, New York, which manufactures the "Stevedore" brand.

Binder for Columbus Literature.

Buyers who are sufficiently interested in the literature of the Columbus (Ga.) Iron Works Co. to be desirous of preserving the publications for ready reference are advised to write the company for a binder. This binder is perforated and has paper fasteners, and will be found a most handy way of keeping Columbus literature on file. The company's plant and the various products of its general iron works are described and illustrated from time to time in its publications.

A Cronk & Carrier Souvenir.

One of the most useful little souvenirs recently distributed is a combined envelope opener and check perforator, which can be readily carried in the pocket. It is handsomely finished in nickel-plated metal and carries the business card of the Cronk & Carrier Manufacturing Co. of Elmira, N. Y. This company distributed this souvenir at the Hardware Jobbers' Convention in Atlantic City. The Cronk & Carrier hardware specialties and cutlery are well known to users, dealers and the trade generally.

The Progress Reporter.

For November the Progress Reporter contains interesting references to a change-gear device patented 33 years ago, electric traveling hoists, a new duplex milling machine for forge work, quartering or crankpin boring machines and other improved machine devices and tools as perfected and offered the trade by the Niles-Bement-Pond Company. The Progress Reporter is fully illustrated with photographic reproductions. Copies can be obtained by writing the company at its main offices, 136 Liberty street, New York.

When in a Hurry.

When you are in a hurry and the mills do not make shipments promptly write the United Galvanizing Co., 525 North Front street, Philadelphia, Pa., for prices on galvanized bars, angles, channels, tees, hoop and band iron, nails, spikes, plates, etc. The company is sending out an illustrated folder advising buyers not to get "their backs up" like a Kilkenny cat, but to order from the United Galvanizing Co., which has one of the largest galvanizing plants in the country, and carries a full stock at all times.

Many Crops and Big Profits.

"The land of many crops and big profits" is a term often used in referring to Prairie county, Arkansas. A leaflet tells about the county, presenting facts as to climate, water and health, schools and churches, facilities for all kinds of farming, stock-raising, rice-growing, grain-raising, etc. De Valls Bluff is a county-seat of Prairie county. It is a progressive and rapidly-growing little city on the White river, and has numerous advantages as a location for industrious people seeking homes. Trains of the Rock Island Railway are now running on schedule time through the city. The Homeseekers' Association of De Valls Bluff issued the booklet referred to, and invites requests for a copy.

Concerning a Fountain Pen.

The time has passed when a writer need be urged to purchase a fountain pen. The convenience of the fountain pen is recognized all over the world, and it is only a question which pen one must select for his personal use. Pertinent advice on this subject will be found in the booklet called "From the Diaries of Dipnomore." This tells in rhyme about "dipnomore" and the satisfactory results which follow joining the clan. Waterman Ideal Fountain Pens are especially spoken of in the leaflet, and some amusing pictures are also presented. Write to or call on Messrs. Lucas Bros., 340 North Charles street, Baltimore, Md., for copies of the booklet. They have a complete line of the Waterman pens in stock.

New Ransome Concrete Mixers.

Current demand is for a concrete mixer which will mix thoroughly at high speed with the least possible expenditure of labor. There must be no frequent and costly repairs entailing serious annoyance and delay. Provision must be made so that if any part is broken or damaged it can be replaced with but little trouble and loss of time. These desirable features are aimed in the 1904 model batch mixers made by the Ransome Concrete Machinery Co. of No. 11 Broadway, New York city. The machines will be found invaluable to the general contractor, for they are readily adapted to meet varying conditions, may be used to advantage as either stationary or portable plants, and will handle concrete or cement mortar with equal efficiency.

Gas Producers.

The subject of producer gas is attracting much attention nowadays, and many manufacturers and other operators requiring power have adopted it. Producer gas is stated to be the cheapest form of energy from fuel, and it is made in gas producers. It is, then, a question for the careful manager to determine what design of automatic or suction gas producer he shall select for his use. This selection can be materially aided by a perusal of the illustrated pamphlet entitled "Gas Producers," which the Wile Power Gas Co. of Rochester, N. Y., has issued. This company has been highly successful with its design of gas producer, many of the most exacting buyers having installed it to their great satisfaction because of the resultant economy in operating their plants.

Clayton Air Compressors.

An extensive line of air compressors and vacuum pumps is described in a 48 page pamphlet 6x9 inches just issued by the Clayton Air Compressor Works of 114 Liberty street, New York city. More than 21 types of machines are shown in the illustrations, including single and duplex machines, steam driven, power driven and electrically driven by gear, chain and belt. The last page shows air compressors driven by direct-connected oil engines, forming small convenient units which may be installed almost anywhere and which are said to be used extensively in quarries, stone shops, small machine shops and all small plants where air is used for general purposes, such as cleaning, etc. Other pages describe the air lift, the uses of compressed air in car barns, vacuum machines for experimental work, etc. The range of sizes includes machines displacing from two cubic feet of free air per minute to those having a capacity of 100 cubic feet.

Excelsior and Wood-Turning Machinery.

Excelsior and turned-wood articles find a ready market throughout the entire country, as can be attested by the manufacturers engaged in this industry. In manufacturing this product the progressive manager naturally aims to secure the latest improved machinery of such a type and capabilities as will enable him to produce the best at the minimum expense. It is therefore pertinent to call attention to the catalogue of Lewis T. Kline of Alpena, Mich. Mr. Kline builds excelsior and wood-turning machinery of all kinds, including wood cutters, knife grinders, spur grinders, automatic lathes, broom-handle machinery, spool lathes, single saw bolters, gang-saw bolters and slitters, single saw slitters, etc. His catalogue illustrates and describes the various equipments kept in stock for prompt shipment to buyers, as well as referring to his facilities for making special machinery of any class for wood turnings. Inquiries for the Kline catalogue are invited.

The Deane of Holyoke.

The Deane Steam Pump Co. of Holyoke, Mass., is distributing a new catalogue on condensers, No. D-23. This publication reviews the principles and advantages of the several types of condensers as applied to steam engines, including surface, and jet

condensers, and discusses also vacuum pumps, exhausters, air and circulating pumps and other auxiliaries. A recent development, which is treated of quite fully, is the provision of proper condensing arrangements for steam turbines. Unlike the reciprocating engine, the turbine can expand its steam to the extreme limit of the exhaust pressure, and every inch of vacuum above 26 inches increases the economy by from 3 to 5 per cent. It is therefore advantageous to use the most perfect type of condensing equipment for this service, which has led to the production of improved types of independent air and hot-well pumps, separate circulating pumps, air coolers, etc. Everyone having to do with steam-power plants will find this book of value.

The American Well Works Catalogue

Well-sinking and prospecting machinery, artesian-well and compressed-air pumping machinery, air compressors, gasoline and steam engines, boilers, etc., comprise a line of equipment that is in constant demand in the industrial world. In designing and building such machinery probably no company is more prominent or more successful than the American Well Works of Aurora, Ill. This company has been especially successful in its chosen branch of mechanical equipments for well-sinking and prospecting, and its apparatus is used throughout the entire United States, as well as in Europe, South America and Canada. The 1904 catalogue of the American Well Works, superseding all previous publications of the same house, is now being distributed, and buyers who may not have received a copy are invited to request one of the main offices at Aurora or the Chicago office at 45 West Randolph street. There is also a branch at Dallas, Texas. The catalogue is replete with descriptions and illustrations of the various machines kept in stock at all times, and indicates how readily special requirements may be met.

Mechanical Messengers.

As an automatic and quick means of communication for office and factory, not only saving the expense of messenger service, but as a mechanical aid to business system, the Lamson Pick-up and Delivery Carrier has been very successful. The Lamson system takes messages, drawings, light packages, etc., most expeditiously from one point to another. Its great value to business enterprises is emphasized in the fact that such prominent corporations as the General Electric Co. of Schenectady, N. Y.; the Carter-Crum Co. of Niagara Falls, the North Packing & Provision Co. of East Cambridge, Mass.; the Boston (Mass.) Public Library, the Philadelphia postoffice and many others have adopted it and attest to its value. There has been issued an illustrated pamphlet which gives some interesting facts regarding the Lamson system, showing some of the large installations in the leading plants, several of which are mentioned above. Business men who want to keep posted as to the latest and best facilities offered for effecting desirable results in their establishments should investigate this system. Write the Lamson Consolidated S. S. Co., 161 Devonshire street, Boston, Mass., for a copy of the publication referred to.

A. S. Cameron Steam Pumps.

The name "A. S. Cameron" is practically synonymous with modern steam pumps of the highest class. A catalogue regarding the A. S. Cameron steam pumps is now being distributed. It aims to give intending purchasers of pumps a clear exposition of the various types and sizes of pumps offered and a general description of their design and construction. It is comprehensive enough to meet ordinary requirements, yet there are many combinations and adaptations of types of pumps and combinations and proportions of steam and water cylinders that could be enumerated if space would permit. Nevertheless every requirement that has occurred in actual practice can be met with these pumps and their accompaniments, and for any special purposes correspondence or consultation will be necessary. Any pumping problem that is at all solvable can be solved with this make of pumping apparatus. The Cameron catalogue is an attractive publication from the point of view of the printer's art, its cover page showing conspicuously the acorn, which is the company's trade-mark. Another publication is a pocket form of pamphlet relative to these steam pumps. The A. S. Cameron Steam Pump Works has for many years been a leader in its chosen specialty. Its main offices are at the foot of East 23d street, New York city.

Cement Buildings.

Intended especially for the consideration of architects, engineers and builders, the

November edition of Cement Buildings is being distributed. This publication presents valuable data regarding what is stated to be a fireproof, light, hollow dead wall and partition, constructed of true concrete under heavy pressure, impervious to heat, cold, moisture and vermin, warm in winter and cool in summer, costing much less than brick, stone, etc. Photographic views are presented of buildings under construction and of the machinery used in making the blocks which are used. These blocks are made in metal molds, with the face side of the block up, and compressed under heavy pressure, which enables the block to be immediately taken from the mold and put on a rack to cure. The concrete is mixed in the proportions of one part of Portland cement to seven parts of sand and gravel or broken stone. These blocks have no interior cores. The rigidity of walls built of these blocks laid in cement is claimed to be much greater than that of a brick or rubble wall of even greater thickness. It is evident that building blocks with such merits should be investigated by progressive men in the trades where they are demanded. The American Hydraulic Stone Co., Century Building, Denver, Col., controls the domestic and foreign patents under which these building bricks are made, and installs complete plants for their manufacture. Correspondence is invited.

Coal-Mining and Washing Plants.

The washing of coal separates the different pieces of matter as they come from the mine with respect to their specific gravities, the lighter portions being saved as coal, while heavier pieces are rejected as refuse. In a properly designed plant it should be possible to adjust the machinery so as to reject greater or smaller quantities of the heavier materials so as to get the desired degree of purity in what is saved, this purity being proportional to the amount of heavier portions rejected. These facts were kept in mind when the Roberts & Schaefer Co. designed its coal-washing plants, and great success has been attained. The company acts as consulting and contracting engineer for coal-mining plants, coal washeries and coal-plant stations, and its installations have been affording the most careful operators the high-grade results aimed at in order to increase the profitability of mining properties and sustain their products' reputation. The Pratt Coal Co., Banner, Ala.; Alabama Consolidated Coal & Iron Co., Birmingham; Republic Iron & Steel Co., Birmingham; Big Muddy Coal & Iron Co., St. Louis; Sloss-Sheffield Steel & Iron Co., Birmingham, and other well-known corporations in the South and other sections are using Roberts & Schaefer equipments. An illustrated and descriptive pamphlet which the Roberts & Schaefer Co. has issued gives the full details regarding the company's plants and tells just how the machinery operates and the effective work it will and does accomplish in modern collieries. Any miner seeking to get the best results in mining and washing will find valuable facts offered for consideration. Write the Roberts & Schaefer Co. at its main offices, 1275 Old Colony Building, Chicago. A branch office is in the First National Bank Building, Birmingham, Ala.

Big Pottery for Knoxville.

It has been stated that Tennessee possesses valuable tracts of clay beds suitable for the manufacture of all kinds of pottery, but the utilization of this clay has not heretofore been undertaken except in a limited way. Some well-known men of Knoxville, Tenn., having become interested in this fact, have acquired clay beds near their city, and are now completing arrangements to build a large pottery plant. They will incorporate under the title of the Knoxville Pottery Co., with capital stock of \$20,000, and expect to have a complete equipment of modern machinery and devices for working up the clay into pottery early in 1905. Those promoting the new enterprise are Messrs. R. H. Cate, W. B. Caldwell, William Weaver, C. A. Nickerson and J. E. Cassidy.

District of Columbia authorities will consider specimens of Texas granite before making selection of material for the new municipal building.

The North Carolina Pine Association is preparing to publish a volume reviewing the lumber trade from the standpoint of the association.

TO PUSH IMPROVEMENTS.

Committees to Work for Baltimore's Advancement.

Mayor Timanus announced this week the committees of the General Public Improvement Conference, which will lead in measures for the advancement of Baltimore. Mr. E. Stanley Gary is president of the executive committee, with Mr. Charles England, secretary, and Mayor Timanus, ex-officio member, the other members being the chairmen and secretaries of the following committees:

Sewer and Annex Loans—Frank A. Furst (chairman), James H. Smith (secretary), Ernst Schmeisser, John B. Ramsay, Edward Hirsch, John F. Williams, Gustav Sigmund, J. Harry Tregoe, J. C. Martien, William Bullock Clark, Andrew B. Bangert, Patrick Flannigan, Henry L. Brack, William D. Platt and J. Barry Mahool.

Street Improvements.—F. C. Latrobe (chairman), E. H. Morgan (secretary), Michael Jenkins, George W. Gail, Alexander Y. Dolfield, Henry J. McGrath, P. M. Womble, Robert M. Rother, E. J. Gallagher, F. William Bolgiano, August F. Becker, Edward Rossman, Winfield S. Peters, John R. Branin and B. Frank Kelley.

Schools—Dr. Ira Remsen (chairman), Charles England (secretary), Randolph Barton, Reuben Foster, Louis F. Young, Jacob W. Hook, Harry F. New, William Grecht, William O. Atwood, Joseph Di Giorgio, William M. Longley, John T. Chase, W. W. Parker, John J. Knight and J. E. Styles.

Fire—James R. Wheeler (chairman), George Cator (secretary), Frank N. Hoen, David Hutzler, William A. Shackelford, J. M. Littig, William J. Corner, J. George Gehring, Jr., John P. Lauber, John H. Sirich, J. L. Gilbert, Lewis Dill, J. Frank Eline, John Hubert, William B. Smith.

Other Improvements—Francis K. Carey (chairman), George R. Gaither (secretary), Moses R. Walter, Jordan Stabler, David Stewart, Frank H. Callaway, John L. Blake, William H. Blackford, Charles Adler, G. Lloyd Rogers, R. E. Lee Hall, George A. Solter, Karl A. M. Scholtz, Henry Kraus, Harry W. Nice.

Union Railroad Terminal—William F. Porter (chairman), Jacob Epstein (secretary), Norman James, Charles C. Macgill, Martin Meyerdick, Henry Clark, William A. Boyd, John Redwood, Chas. H. Classen, Thomas Todd, Henry S. King, J. S. Yeaton, Martin Frucke, Dr. William N. Hill, Edward C. Livingston.

Water—Frank C. Wachter (chairman), William H. Buckler (secretary), John M. Nelson, W. E. Jones, Jr., John A. Tompkins, Henry Seim, Robert P. Simpson, William B. Hall, Edward A. Seidewitz, Henry Joesting, Jr., George C. Morrison, John H. Dietrich, William W. Dunnett, H. W. Rowland, James A. Flynn.

Private Streets—Sherlock Swann (chairman), Charles C. Homer (secretary), William H. Love, Henry C. Shirley, L. H. Neudecker, D. A. Leonard, William H. Moore, J. T. Steinacker, John R. Convery, Mathias Kiefer, J. W. Staum, J. Tjarks, Dr. Henry F. R. Snyder, Chas. Edelman, William A. Eisenbrandt.

Messrs. A. M. Shook, A. W. Wills, S. A. Champion, E. H. Hinton, F. P. McWhirter, Benton McMillin and John Allison, a company with \$100,000 capital stock, has applied for a charter under the name of the Southern Timber & Mineral Land Co., which will develop about 1,000,000 acres of land thickly wooded in Tennessee, Alabama and Georgia.

A shipment of 20,000 pounds of Carolina rice was made last week from Charleston to Seattle.

TENTH ANNUAL REPORT

OF THE

GEORGIA SOUTHERN & FLORIDA RAILWAY CO.

YEAR ENDED JUNE 30, 1904.

NEW YORK, October 1, 1904.

To the Stockholders of the Georgia Southern & Florida Railway Company:

The President and Board of Directors submit the following report of the operations of the Company for the year ended June 30, 1904:

EARNINGS AND EXPENSES.

| | 1904. | 1903. | Increase. | Decrease. |
|---------------------------------------|-----------------------|-----------------------|--------------------|-------------|
| <i>Earnings:</i> | | | | |
| From Freight..... | \$945,577 97 | \$955,839 92 | | \$10,261 95 |
| " Passenger..... | 475,641 48 | 431,918 15 | \$40,723 33 | |
| " Mail..... | 53,536 80 | 51,235 60 | 2,301 20 | |
| " Express..... | 78,754 02 | 78,518 92 | 235 10 | |
| " Miscellaneous..... | 140,030 51 | 114,678 45 | 25,352 06 | |
| | <u>\$1,693,540 78</u> | <u>\$1,635,191 04</u> | <u>\$58,349 74</u> | |
| <i>Expenses:</i> | | | | |
| For Conducting Transportation..... | \$568,635 74 | \$505,037 54 | \$63,598 20 | |
| " Maintenance of Way and Structures.. | 223,228 77 | 271,160 69 | | \$47,931 92 |
| " Maintenance of Equipment..... | 327,945 65 | 329,069 29 | | 1,123 64 |
| " General Expenses and Taxes..... | 155,653 91 | 129,134 54 | 29,519 37 | |
| | <u>\$1,278,464 07</u> | <u>\$1,234,402 06</u> | <u>\$44,062 01</u> | |
| Net Earnings from Operation..... | <u>\$415,076 71</u> | <u>\$400,788 98</u> | <u>\$14,287 73</u> | |
| Ratio of Expenses to Earnings..... | 75.49% | 75.49% | | |

The main-line mileage operated at the close of the year was 391.61 miles, the same as at the close of the year preceding.

Income Account for the year is shown in detail in Table A.

Profit and Loss Account as of June 30, 1904, is shown in Table B.

There was an increase of \$27,023.35, or 49.7 per cent., in taxes paid for the year, as compared with the year preceding.

FINANCIAL CONDITION.

The financial condition of the Company at the close of the year is shown in the Balance Sheet, Table C.

The Company has no floating debt, and has had none since its organization.

EQUIPMENT OBLIGATIONS.

Outstanding June 30, 1903:

| | |
|---|------------------|
| Georgia Southern & Florida Railway Equipment obligations..... | \$342,000 |
| Atlantic, Valdosta & Western Railway Equipment obligations..... | 84,000 |
| Total..... | \$426,000 |

Of which there were paid during the year:

| | |
|---|-----------------|
| Georgia Southern & Florida Railway Equipment obligations..... | \$36,000 |
| Atlantic, Valdosta & Western Railway Equipment obligations..... | 42,000 |
| Total paid..... | \$78,000 |

Outstanding at close of the year..... **\$348,000**

DIVIDENDS.

Dividends were paid during the year as follows:

| | |
|---|-----------------|
| Two and one-half per cent. on First Preferred Stock, paid November 4, 1903..... | \$17,100 |
| Two per cent. on Second Preferred Stock, paid November 4, 1903..... | 21,680 |
| Two and one-half per cent. on First Preferred Stock, paid May 5, 1904..... | 17,100 |
| Two per cent. on Second Preferred Stock, paid May 5, 1904..... | 21,680 |
| Total..... | \$77,560 |

In October, 1903, the Company purchased an interest in the capital stock of the Hawkinsville & Florida Southern Railway Co., owning the line of railroad extending from Hawkinsville, Ga., to Worth, Ga., a distance of 44 miles, and in connection therewith guaranteed, principal and interest, First Mortgage 5 Per Cent. Bonds of that Company to the amount of \$310,000.

This property is not operated by your Company, and the results of operation are not included in those set forth in this report.

NEW EQUIPMENT.

During the year 10 refrigerators cars and two 10-wheel freight engines were purchased.

Forty coal cars and 25 stock cars, the balance of cars contracted for under equipment trust referred to in the last annual report, were received during the year.

BUILDINGS AND STRUCTURES.

Additions were made to the freight depot and shops at Macon, Ga., and new track scales placed in the yard at that point.

A new depot was built at Cutler, Ga.

At Lake City, Fla., a new water tank and track scales were built.

Small freight depots, for the handling of fruit and vegetables, were erected at Woodburn and at B-280 milepost in Florida.

CROSSTIES.

During the year there were placed in the track 139,882 crossties and 75 sets of switchties, in comparison with 120,809 crossties and 92 sets of switchties in the previous year.

EQUIPMENT ON HAND JUNE 30, 1904.

| | |
|-----------------------------|------|
| Locomotives..... | 46 |
| Passenger-train Cars..... | 55 |
| Freight-train Cars..... | 2633 |
| Road-service Equipment..... | 13 |

being, in comparison with previous year:

| | |
|---------------------------------------|----|
| Increase in Locomotives..... | 2 |
| Increase in Passenger-train Cars..... | 1 |
| Increase in Freight-train Cars..... | 85 |

MAINTENANCE OF EQUIPMENT.

During the year repairs were made to the following:

34 Locomotives,
43 Passenger Cars,
1524 Freight Cars.

On June 30, 1904, there were in the shops undergoing repairs:

4 Locomotives,
4 Passenger Cars,
38 Freight Cars.

MILEAGE.

| | |
|---|------------------|
| Main Line, Macon, Ga., to Palatka, Fla..... | 285 miles. |
| Valdosta, Ga., to Grand Crossing (near Jacksonville, Fla.)..... | 106.61 " |
| Total length of main line..... | 391.61 " |
| Side-tracks..... | 62.137 " |
| Total length of tracks..... | 453.747 " |

During the year 34,169 miles of new 75-pound rail were laid, making total length of track relaid with 75-pound rail, 144,313 miles.

2,199 miles of side-tracks were built during the year.

Acknowledgments of the Board are due to all officers and employes for the faithful discharge of their duties during the year.

By order of the Board.

Respectfully submitted,

SAMUEL SPENCER,

President.

A.—INCOME ACCOUNT FOR THE YEAR ENDED JUNE 30, 1904.

| | |
|--|-----------------------|
| To Operating Expenses and Taxes: | |
| Conducting Transportation..... | \$568,635 74 |
| Maintenance of Way and Structures..... | 223,228 77 |
| Maintenance of Equipment..... | 327,945 65 |
| General Expenses..... | 77,303 49 |
| Taxes..... | 81,350 42 |
| | <u>\$1,278,464 07</u> |
| Fixed Charges: | |
| First Mortgage Bonds, \$3,801,000 at 5 per cent..... | \$190,050 00 |
| First Consolidated Mortgage Bonds, \$2,000,000 at 4 per cent..... | 80,000 00 |
| | <u>270,050 00</u> |
| Interest on Car Trust Notes: | |
| G. S. & F. Ry. Equipment Trust: | |
| Two months at 4½ per cent. on \$342,000, less adjustment of | |
| Interest in connection with advances made..... | \$1,399 46 |
| Six months at 4½ per cent. on \$324,000..... | 7,290 00 |
| Four months at 4½ per cent. on \$306,000..... | 4,590 00 |
| | <u>\$13,279 46</u> |
| A. V. & W. Ry. Equipment Notes: | |
| Five months at 6 per cent. on \$84,000..... | \$2,100 00 |
| Six months at 6 per cent. on \$63,000..... | 1,890 00 |
| One month at 6 per cent. on \$42,000..... | 210 00 |
| | <u>4,200 00</u> |
| Dividends: | 17,479 46 |
| No. 13, on First Preferred Stock, 2½ per cent., paid November 4, 1903..... | \$17,100 00 |
| No. 14, on First Preferred Stock, 2½ per cent., paid May 5, 1904..... | 17,100 00 |
| No. 10, on Second Preferred Stock, 2 per cent., paid November 4, 1903..... | 21,680 00 |
| No. 11, on Second Preferred Stock, 2 per cent., paid May 5, 1904..... | 21,680 00 |
| | <u>77,560 00</u> |
| Balance carried to Profit and Loss..... | 66,325 26 |
| | <u>\$1,709,878 79</u> |
| By Gross Earnings: | |
| Passenger..... | \$475,641 48 |
| Freight..... | 945,577 97 |
| Mail..... | 53,536 80 |
| Express..... | 78,754 02 |
| Miscellaneous..... | 140,030 51 |
| | <u>\$1,693,540 78</u> |
| Income from other sources..... | 16,338 01 |
| | <u>\$1,709,878 79</u> |

B.—PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 1904.

| | |
|--|---------------------|
| Balance to Credit of this Account July 1, 1903..... | \$466,999 49 |
| Add Credit Balance of Income Account for year ended June 30, 1904..... | 66,325 26 |
| Balance to Credit of this Account June 30, 1904..... | \$533,324 75 |

C.—CONDENSED BALANCE SHEET, JUNE 30, 1904.

| | |
|--|------------------------|
| Cost of Road: | Assets. |
| Cost of Road—Previous report..... | \$8,764,736 95 |
| Additions during year—Cost of Real Estate purchased at following points: | |
| Macon, Ga..... | \$10,000 00 |
| Tifton, Ga..... | 1,109 00 |
| Colob, Ga..... | 21 00 |
| Valdosta, Ga..... | 106 00 |
| Palatka, Fla..... | 10,100 00 |
| | <u>21,335 00</u> |
| Cost of Equipment..... | \$8,786,072 04 |
| Securities Owned..... | 818,845 71 |
| Material and Supplies on Hand: | 276,032 22 |
| Contents of Storeroom and Commissary..... | \$75,252 77 |
| Rail and Fixtures—Current..... | 30,779 81 |
| | <u>106,032 58</u> |
| Rail—Leased..... | 39,853 28 |
| G. S. & F. Ry. Trust Equipment..... | \$306,000 00 |
| A. V. & W. Ry. Trust Equipment (Per Contra)..... | 42,000 00 |
| | <u>348,000 00</u> |
| Sundry Accounts..... | 20,648 04 |
| Current Assets: | |
| Cash in hands of Treasurer..... | \$175,726 71 |
| Cash in hands of Financial Agents for payment of interest and on | |
| paid dividends..... | 101,586 00 |
| Cash in transit from Agents..... | 26,355 92 |
| Due from Agents and Conductors..... | 17,000 33 |
| Due from U. S. Government (Mail)..... | 13,384 00 |
| Due from Southern Express Co..... | 9 97 |
| Due from other Transportation Companies..... | 2 50 |
| Due from Individuals and Companies..... | 42 85 |
| | <u>\$88,706 42</u> |
| | <u>\$10,784,250 29</u> |

| Capital Stock: | | Liabilities. |
|---|-----------------|--------------|
| Common | \$2,000,000 00 | |
| First Preferred | 684,000 00 | |
| Second Preferred | 1,084,000 00 | |
| | \$3,768,000 00 | |
| Funded Debt: | | |
| First Mortgage Bonds | \$4,000,000 00 | |
| Less: Amount in reserve for future improvement | \$162,000 00 | |
| Amount in Treasury of Company | 37,000 00 | |
| | 199,000 00 | |
| Outstanding | \$3,801,000 00 | |
| First Consolidated Mortgage Bonds | 2,000,000 00 | |
| | 5,801,000 00 | |
| Equipment Obligations: | | |
| G. S. & F. Ry. Equipment Trust | \$908,000 00 | |
| A. V. & W. Ry. Equipment Trust (Per Contra) | 42,000 00 | |
| | 348,000 00 | |
| Taxes Accrued, Not Due | 26,860 16 | |
| Interest on Car Trust Notes Accrued, Not Due | 4,800 00 | |
| Reserve Funds: | | |
| For Maintenance of Way and Structures | \$25,647 31 | |
| For Maintenance of Equipment | 43,297 18 | |
| Miscellaneous | 3,500 00 | |
| | 72,544 49 | |
| Current Liabilities: | | |
| Interest on Bonds due and unpaid, including amount due July 1, 1904 | \$95,025 00 | |
| Dividends due and unpaid | 6,561 00 | |
| Audited Vouchers | 59,008 28 | |
| Payrolls (June) | 48,249 96 | |
| Wages unclaimed for | 112 41 | |
| Due other Transportation Companies | 10,496 24 | |
| | 219,750 89 | |
| Profit and Loss | 533,324 75 | |
| | \$10,784,280 29 | |

H.—TRAFFIC STATISTICS, YEARS ENDED JUNE 30, 1904 AND 1903.

| | 1904. | 1903. | Per cent. of increase or decrease. |
|---|----------------|----------------|--|
| Average miles of road operated | 296 | 358.33 | Inc. 10.24 |
| Passenger Traffic: | | | |
| Number of passengers carried | 492,148 | 476,207 | Inc. 3.35 |
| Number of passengers carried one mile | 19,112,432 | 17,442,296 | Inc. 9.58 |
| Average distance per passenger (miles) | 38.83 | 36.63 | Inc. 6.01 |
| Total revenue from passengers | \$475,641.48 | \$434,918.15 | Inc. 9.36 |
| Average receipts per passenger per mile | 02.49 | 02.49 | |
| Total passenger train earnings | \$613,252.20 | \$568,908.42 | Inc. 7.79 |
| Passenger-train earnings per mile of road | \$1,552.54 | \$1,587.67 | Dec. 2.21 |
| Passenger-train earnings per train mile | \$5.64 | \$7.13 | Dec. 1.71 |
| Freight Traffic: | | | |
| Number of tons carried | 817,554 | 859,639 | Dec. 4.90 |
| Number of tons carried one mile | 77,697,160 | 79,205,649 | Dec. 1.90 |
| Average distance hauled per ton (miles) | 95.036 | 92.138 | Inc. 3.15 |
| Total freight earnings | \$945,577.97 | \$955,839.92 | Dec. 1.07 |
| Average receipts per ton per mile | 01.217 | 01.206 | Inc. .91 |
| Freight earnings per mile of road | \$2,303.87 | \$2,667.48 | Dec. 10.26 |
| Freight earnings per train mile | \$2.28.50 | \$2.23.12 | Inc. 2.41 |
| Earnings and Expenses: | | | |
| Passenger and freight earnings | \$1,558,829.27 | \$1,524,748.34 | Inc. 2.24 |
| Passenger and freight earnings per mile of road | \$3,946.41 | \$4,255.15 | Dec. 7.26 |
| Gross earnings | \$1,693,540.78 | \$1,635,191.04 | Inc. 3.57 |
| Gross earnings per mile of road | \$4,287.45 | \$4,563.37 | Dec. 6.05 |
| Gross earnings per train mile | \$1.49.879 | \$1.51.215 | Dec. .88 |
| Operating expenses and taxes | \$1,278,464.67 | \$1,234,402.06 | Inc. 3.57 |
| Operating expenses and taxes per mile of road | \$3,236.62 | \$3,444.87 | Dec. 6.05 |
| Operating expenses and taxes per train mile | \$1.13.145 | \$1.14.152 | Dec. .88 |

FINANCIAL NEWS

The Manufacturers' Record invites information about Southern financial matters: items of news about new institutions, dividends declared, securities to be issued, openings for new banks, and general discussions of financial subjects bearing upon Southern matters.

Review of the Baltimore Market.

Office Manufacturers' Record.

Baltimore, Md., December 14.

The Baltimore stock market during the past week has been subject more or less to the influences proceeding from severe declines in New York. All the speculative issues were affected, and while the drop was not by any means as serious as in Wall street, it was sufficient to discourage trading, and the volume of business was considerably reduced as compared with the preceding week. Nevertheless final prices were generally rather better than the lowest of the period, and an improved feeling prevailed.

In the trading United Railways common went from 13 1/4 to 12 3/4, but recovered to 14 1/4, with the last sale at 14 1/4; the incomes, starting at 51, rose to 55 1/2, with the last sale at 53; but the 4s were steady at 92 3/4 to 93. United Light & Power preferred changed hands at 39. Consolidated Gas stock sold from 86 down to 82 1/2, with last sale at 84, and the 5s at 117 1/2. Seaboard common ranged from 17 1/2 to 18 1/2, with last sale at 17 3/4; the preferred from 37 to 38 1/2, with last sale at 37 1/2; the 10-year 5s sold at 103 1/4 and 102 3/4; the three-year 5s at 99, and the 4s at 84 1/2. Cotton Duck common advanced from 8 to 9 and held most of the gain; the incomes rose from 29 to 33, and the 5s changed hands between 74 1/4 and 76, the last sale being at 74 1/4. G. R. & S. Brewing common rose from 8 to 10, but the incomes fell back from 27 1/2 to 27; the firsts went from 56 1/4 to 57, with last sale at 56 1/4.

Bank stocks sold as follows: Bank of Baltimore, 120; Union Bank, 120; Western Bank, 40. Trust and other company shares sold at the following prices: American Bonding, 41; Central Trust, 57; International Trust, 134 and 133; Fidelity & Deposit, 155 1/2 to 157; Mercantile Trust, 159; United States Fidelity & Guaranty, 130.

Other securities traded in were as follows: Atlantic Coast Line common, 151 and 150; Atlantic Coast Line of Connecticut, 305; Atlantic Coast Line Consolidated 4s, 99 1/2 to 99 3/4, last sale at 99 3/4; do. new 4s, certificates, 91 to 91 1/4; Northern Central Railway stock, 106 3/4 to 107 1/2, and then down to 105 1/4, last sale at 106; Alabama Consolidated Coal & Iron common, 32 to 34 1/2; do. preferred, 83 3/4 to 84; do. 5s, 84 1/2; Lexington Street Railway 5s, 104; Virginia Centuries, 98 1/2; Virginia Midland 5ths, 115 and 114; Baltimore Brick common, 9 to 9 1/4; International Mercantile Marine common, 131 1/2; City & Suburban (Washington) 5s, 107; Central Railway Extension 5s, 117 1/2; Georgia & Alabama Consolidated 5s, 112 1/2 to 112 3/4; Macon Railway & Light 5s, 96 to 97; North Baltimore 5s, 119 1/4; Baltimore City 3 1/2s, 1930, 110 1/2; Georgia Southern & Florida 1st preferred, 98 1/2; American Ice common, 8 1/2; Baltimore City 5s, 1916, 120; Florida Southern 4s, 98; Anacostia & Potomac 5s, 106; Wilmington & Weldon 5s, 119; Georgia, Carolina & Northern 5s, 112; Kansas City Railway & Light 5s, 99 1/4; Baltimore City Passenger 4 1/2s, 102 1/4; Merchants & Miners' Transportation Co., 173; Virginia Railway & Electrical Development 5s, 98 1/2; Norfolk Railway & Light 5s, 90 1/2; Southside Railway & Development 5s, 84 1/2; West Hampden Park 5s, 92 1/2; Maryland & Pennsylvania 4s, 94 1/4; Pittsburg & Allegheny Telephone 5s, 80 1/4; Baltimore

City Passenger Railway 5s, 106 1/4; Maryland Telephone 5s, 95.

SECURITIES AT BALTIMORE.

Last Quotations for the Week Ended December 14, 1904.

| Railroad Stocks. | Par. | Bid. | Asked. |
|-------------------------------|------|---------|--------|
| Atlantic Coast Line | 100 | 149 1/2 | 150 |
| Atlantic Coast Line of Conn. | 100 | 305 | 306 |
| Georgia Sou. & Fla. 1st Pref. | 100 | 98 | 100 |
| Georgia Sou. & Fla. 2d Pref. | 100 | 70 | 80 |
| Macon Railway & Light | 100 | 25 | 28 |
| Maryland & Pennsylvania | 100 | 18 | 20 1/2 |
| Norfolk Railway & Light | 100 | 25 | 11 1/2 |
| Seaboard Railway Common | 100 | 17 1/4 | 17 3/4 |
| Seaboard Railway Preferred | 100 | 37 | 37 1/2 |
| United Railways & Elec. Co. | 50 | 14 | 14 1/4 |

| Bank Stocks. | Par. | Bid. | Asked. |
|-----------------------------|------|---------|---------|
| Citizens' National Bank | 100 | 28 1/2 | 30 |
| Commercial & Per. Nat. Bank | 100 | 100 | 100 |
| Drovers & Mech. Nat. Bank | 100 | 350 | 410 |
| Farmers & Mer. Nat. Bank | 100 | 40 | 57 |
| First National Bank | 100 | 145 | 145 |
| German Bank | 100 | 102 1/2 | 102 1/2 |
| Maryland National Bank | 100 | 20 | 14 |
| Merchants' National Bank | 100 | 170 | 175 |
| National Bank of Baltimore | 100 | 119 | 120 1/2 |
| National Howard Bank | 100 | 10 | 11 |
| National Marine Bank | 100 | 30 | 36 |
| National Mechanics' Bank | 100 | 10 | 10 |
| National Union Bank of Md. | 100 | 120 | 122 |
| Western National Bank | 20 | 39 1/2 | 40 |

| Trust, Fidelity and Casualty Stocks. | Par. | Bid. | Asked. |
|--------------------------------------|------|---------|--------|
| American Bonding & Trust | 50 | 41 | 41 |
| Colonial Trust | 50 | 31 | 32 |
| Continental Trust | 100 | 160 | 164 |
| Fidelity & Deposit | 50 | 156 | 160 |
| International Trust | 100 | 132 | 133 |
| Maryland Casualty | 25 | 59 1/2 | 61 |
| Mercantile Trust & Deposit | 50 | 158 1/2 | 159 |
| Union Trust | 50 | 53 | 54 |
| U. S. Fidelity & Guaranty | 100 | 139 | 135 |

| Miscellaneous Stocks. | Par. | Bid. | Asked. |
|-----------------------------|------|--------|--------|
| Alabama Coal & Iron | 100 | 24 | 25 |
| Ala. Coal & Iron Pref. | 100 | 81 | 84 1/2 |
| Consolidated Gas | 100 | 83 1/2 | 84 1/4 |
| Consolidated Coal | 100 | 68 | 70 |
| Cotton Duck Voting Trust | 100 | 8 1/2 | 9 |
| G. R. & S. Brewing Co. | 100 | 9 1/2 | 10 |
| George's Creek Coal | 100 | 13 1/2 | 14 |
| International Mer. Marine | 100 | 13 1/2 | 14 |
| Internat. Mer. Marine Pref. | 100 | 27 1/2 | 28 1/2 |
| United Elec. L. & P. Pref. | 50 | 48 1/2 | 50 |

| Railroad Bonds. | Par. | Bid. | Asked. |
|---------------------------------------|------|---------|---------|
| Atlantic & Charlotte 1st 5s, 1907 | 100 | 108 1/4 | 108 1/4 |
| Atlantic Coast Line 1st Con. 4s, 1952 | 100 | 99 1/2 | 99 1/2 |
| Atlantic Coast Line 4s, 1952 | 100 | 91 | 91 1/2 |
| Atlantic Coast Line (Conn.) 5s | 100 | 116 | 118 |
| Atlantic Coast Line (Conn.) 4s | 100 | 95 | 95 |
| Carolina Central 4s, 1949 | 100 | 98 | 98 |
| Coal & Iron Railway 5s, 1920 | 100 | 107 1/4 | 108 |
| Florida Southern 4s, 1940 | 100 | 97 | 98 |
| Georgia & Alabama 5s, 1945 | 100 | 112 1/2 | 112 3/4 |
| Georgia Car. & North 1st 5s, 1929 | 100 | 112 1/2 | 113 |
| Maryland & Pennsylvania 4s, 1951 | 100 | 94 1/2 | 95 |
| Petersburg, Class A 5s, 1926 | 100 | 112 | 112 |
| Seaboard Air Line 4s, 1950 | 100 | 84 | 84 1/4 |
| Seaboard Air Line 5s, 10-year, 1911 | 100 | 102 1/2 | 103 |
| Seaboard Air Line 5s, 3-year | 100 | 99 | 99 1/2 |
| Virginia Midland 4th 3-4-5s, 1921 | 100 | 112 1/2 | 113 1/2 |
| Western Maryland new 4s, 1952 | 100 | 88 1/2 | 90 |
| West Virginia Central 1st 5s, 1911 | 100 | 113 1/2 | 114 1/2 |
| Wilmington & Wel. Gold 5s, 1935 | 100 | 119 1/2 | 119 1/2 |

| Street Railway Bonds. | Par. | Bid. | Asked. |
|------------------------------------|------|---------|---------|
| Anacostia & Potomac 5s, 1949 | 100 | 105 1/2 | 106 1/4 |
| Anacostia Ry. & Elec. 5s, 1949 | 100 | 103 | 103 |
| Baltimore City Passenger 5s, 1911 | 100 | 106 1/4 | 107 |
| Baltimore City Passenger 4 1/2s | 100 | 106 | 106 |
| Baltimore Traction 1st 5s, 1929 | 100 | 112 | 112 |
| Baltimore Traction Conv. 5s, 1906 | 100 | 100 | 100 |
| Central Ry. Ext. 5s (Balto.), 1932 | 100 | 117 1/2 | 118 |
| Charleston City Railway 5s, 1923 | 100 | 106 1/2 | 107 |
| Charleston Con. Electric 5s, 1945 | 100 | 92 1/2 | 92 1/2 |
| City & Suburban 5s (Wash.), 1948 | 100 | 105 1/2 | 107 1/2 |
| Lexington Railway 1st 5s, 1949 | 100 | 103 | 104 |
| Macon Ry. & Lt. 1st Con. 5s, 1953 | 100 | 97 | 98 |
| Metropolitan 5s (Wash.), 1925 | 100 | 117 1/2 | 118 1/2 |
| Newport News & Old Pt. 5s, 1938 | 100 | 101 | 101 |
| Norfolk Railway & Light 5s | 100 | 90 1/2 | 91 |
| North Baltimore 5s, 1942 | 100 | 115 | 119 |
| United Railways 1st 4s, 1949 | 100 | 92 1/2 | 93 |
| United Railways Inc. 4s, 1949 | 100 | 82 1/2 | 83 |

SOUTHERN COTTON-MILL STOCKS

Quotations Furnished by Hugh MacRae & Co., Wilmington, N. C., for Week Ending December 12.

| | Par. | Bid. | Asked. |
|-----------------------------------|------|---------|---------|
| Abbeville Cotton Mills (S. C.) | 100 | 75 | 75 |
| Alben Mills Co. (S. C.) | 100 | 85 | 90 |
| Anderson Cotton Mills (S. C.) | 100 | 115 | 115 |
| Arkwright Mills (S. C.) | 100 | 105 | 105 |
| Augusta Factory (Ga.) | 100 | 72 | 75 |
| Belton Mills (S. C.) | 100 | 99 | 101 |
| Bibb Mills Co. (Ga.) | 100 | 102 | 102 |
| Buffalo Cotton Mills (S. C.) | 100 | 92 1/2 | 93 1/2 |
| Buffalo Cotton Mills (S. C.) Pfd. | 100 | 93 | 96 |
| Cabarrus Cotton Mills (N. C.) | 100 | 122 1/2 | 122 1/2 |
| Chadwick Mfg. Co. (N. C.) | 100 | 102 | 102 |
| Chiquola Mfg. Co. (S. C.) | 100 | 95 | 95 |
| Clifton Mfg. Co. (S. C.) | 100 | 85 | 95 |
| Clifton Mfg. Co. (S. C.) Pfd. | 100 | 105 | 105 |
| Clinton Cotton Mills (S. C.) | 100 | 135 | 135 |
| Columbus Mfg. Co. (Ga.) | 100 | 90 | 90 |
| Courtenay Mfg. Co. (S. C.) | 100 | 105 | 105 |
| Dallas Mfg. Co. (S. C.) | 100 | 85 | 85 |
| Darlington Mfg. Co. (S. C.) | 100 | 85 | 90 |
| Eagle & Phenix Mills (Ga.) | 100 | 106 | 106 |
| Easley Cotton Mills (S. C.) | 100 | 101 | 101 |
| Enoree Mfg. Co. (S. C.) | 100 | 85 | 85 |
| Enoree Mfg. Co. (S. C.) Pfd. | 100 | 90 | 90 |
| Enterprise Mfg. Co. (Ga.) | 100 | 200 | 200 |
| Exposition Cotton Mills (Ga.) | 100 | 160 | 160 |
| Gaffney Mfg. Co. (S. C.) | 100 | 58 | 58 |
| Gainesville Cotton Mills (Ga.) | 100 | 110 | 110 |
| Graniteville Mfg. Co. (S. C.) | 100 | 125 | 125 |
| Greenville Cotton Mills (S. C.) | 100 | 102 | 102 |
| Grendel Mills (S. C.) | 100 | 100 | 100 |
| Henrietta Mills (N. C.) | 100 | 126 | 126 |
| King Mfg. Co. John P. (Ga.) | 100 | 88 | 90 |
| Lancaster Cotton Mills (S. C.) | 100 | 110 | 110 |
| Lancaster Cot. Mills (S. C.) Pfd. | 100 | 100 | 100 |
| Laurens Mfg. Co. (S. C.) | 100 | 92 | 92 |
| Laurens Cotton Mills (S. C.) | 100 | 171 | 171 |
| Limestone Mills (S. C.) | 100 | 95 | 95 |

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Speyer & Co. and Harvey Fisk & Sons of New York are offering for public subscription at 94 and accrued interest an unsold balance of about \$15,000,000 of 4 per cent, 50-year gold bonds of the United States of Mexico. The total issue amounts to \$40,000,000, and they were taken from the Mexican government by a syndicate managed by Speyer & Co.

[For Additional Financial News, See
Pages 32 and 33.]

